

**AMENITIES EASEMENT  
AND MAINTENANCE DECLARATION**

THIS AMENITIES EASEMENT AND MAINTENANCE DECLARATION ("Declaration") is made and entered into this 10<sup>th</sup> day of October, 2019, by CRP/EWP Riverfront Avon Owner II, L.L.C., a Delaware limited liability company (the "Lodge Declarant"), and CRP/EWP Riverfront Avon Owner I, L.L.C., a Delaware limited liability company (the "Townhomes Declarant"). The Lodge Declarant and the Townhomes Declarant are collectively referred to as the "Declarants".

RECITALS

A. Lodge Declarant is the owner of that certain real property described as Lot 4, Riverfront Subdivision, according to the plat recorded July 20, 2018 at Reception No. 201812380, County of Eagle, State of Colorado (the "Lodge Project Lot"), on which the Lodge Declarant intends to develop and construct a condominium project to be known as Riverfront Lodge and subject the Lodge Project Lot to a Condominium Declaration for Riverfront Lodge (the "Lodge Declaration") and a condominium map establishing the condominium regime (the "Lodge Map"), each to be recorded in the Eagle County, Colorado real property records (the real property subjected thereto, whether originally or by supplemental expansion, the "Lodge Property" and the condominium regime established thereby, the "Lodge Project"). The owners' association to be formed pursuant to the Lodge Declaration to represent owners and oversee matters within the Lodge Project is referred to in this Declaration as the "Lodge Association".

B. Townhomes Declarant is the owner of all of that certain real property depicted on the Final Plat, Riverfront Townhomes Phase I, according to the plat recorded October 7, 2019 at Reception No. 201916740, County of Eagle, State of Colorado (the "Phase I Plat" and, together with any subsequent plat(s) further subdividing such property, the "Project Plats"), which property is or will be subject to the Declaration of Covenants, Conditions, Restrictions and Easements for Riverfront Townhomes recorded October 15, 2019, at Reception No. 201917266, County of Eagle, State of Colorado (the "Townhomes Declaration" and the real property subjected thereto, whether originally or by supplemental expansion, the "Townhomes Property"). Townhomes Declarant has constructed and continues to construct a townhome project on the Townhomes Property known as Riverfront Townhomes, which project may be further expanded as described in the Townhomes Declaration (the "Townhomes Project"). The owners' association formed pursuant to the Townhomes Declaration to represent owners and oversee matters within the Townhomes Project is referred to in this Declaration as the "Townhomes Association". The Lodge Association and the Townhomes Association are both, at times, referred to individually as an "Association" and are together referred to hereinafter as the "Associations".

C. The Townhomes Project and the Lodge Project will share certain amenities to be constructed on the Lodge Project Lot and incorporated into the Lodge Project as follows: the exterior spa pool(s) and spa pool deck and interior lobby area and lobby restrooms (the "Amenities") as generally depicted on Exhibit A to this Declaration and incorporated herein but subject to adjustment and final grant as provided in Section 1 below (the "Easement Area"). Lodge Declarant desires to grant an easement to the benefit of

the Townhomes Property, and each Declarant desires to provide for common management and upkeep of the Amenities and for the equitable sharing of costs relating to same.

NOW, THEREFORE, Lodge Declarant hereby grants and declares for the benefit of the Townhomes Property, and Townhomes Declarant and Lodge Declarant hereby agree in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, as follows:

#### DECLARATION

1. Grant of Amenities Easement. Lodge Declarant, as owner of the Lodge Project Lot, grants and declares for the benefit of both the Lodge Property and the Townhomes Property a nonexclusive and perpetual easement (a) for ingress and egress, passage upon, across and over the Easement Area, and (b) for the use and enjoyment of the Amenities, subject to the restrictions, reservations, regulations and other provisions of this Declaration (the "Amenities Easement"). Notwithstanding the foregoing grant of the Amenities Easement, it is acknowledged and agreed that construction of the areas to be subject the Amenities Easement is incomplete at the time of recording of this Declaration and the Amenities Easement shall not become effective until substantial completion of construction of the Amenities and the recording of the Lodge Declaration and the Lodge Map. The Amenities Easement will be labeled and depicted on the Lodge Map and the recording of the Lodge Declaration and the Lodge Map in the real property records of Eagle County, Colorado shall effectively grant and convey the Amenities Easement as provided herein. The Amenities Easement is and shall remain at all times subject to Lodge Declarant's right and power to construct the Amenities and to make any alterations, modifications, expansions or reductions of the Easement Area as depicted on Exhibit A prior to the creation of the Easement Area by the recording of the Lodge Declaration and the Lodge Map. Upon the recording the Lodge Declaration and the Lodge Map, this Declaration shall be deemed to benefit and burden each subdivided residential dwelling unit (a "Unit") created or to be created as part of the Townhomes Project or of the Lodge Project, and the creation and incorporation of any such residential dwelling unit into the Townhomes Project or the Lodge Project shall automatically designate such dwelling unit as a "Unit" hereunder and subject the Unit to all terms and provisions of this Declaration without the necessity of any further action.

2. Management of Amenities; Eligible Users. The parties hereby agree that the Amenities would be most efficiently managed by one party. Therefore, the parties agree that the Amenities shall be managed by the Lodge Association (the "Amenities Manager"). The management of the Amenities shall include overseeing the operation, maintenance, repair, replacement, improvement and insurance of the Amenities. The Amenities shall be maintained to a high quality standard of maintenance and operation consistent with the quality maintained by the Lodge Association for the Lodge Property. The persons eligible to use and enjoy the Amenities pursuant to the Amenities Easement are Occupants (defined immediately below) who are in-residence in the applicable Unit during the time of use. "Occupants" means any Owner or an Owner's family members, personal guests, renters or lessees who occupy a Unit during the time of use of the Amenities.

3. Cost Sharing Assessments. The costs of operating, managing, insuring, repairing, improving and replacing the Amenities shall be allocated among and reimbursable by, the Townhomes Association and the Lodge Association as provided in this Section.

a. The Amenities Manager shall develop an annual operating budget for the Amenities and shall deliver a copy of the proposed budget relating to the Amenities to the Townhomes Association and the Lodge Association not later than one hundred twenty (120) days prior to the start of the fiscal year to which the budget applies. The budget shall include an estimate of expenses that will be incurred in operating the Amenities including, without limitation, labor and supplies for maintenance and repairs, utilities, management fees, liability and casualty insurance and insurance deductibles. Unless either the Lodge Association or the Townhomes Association, by vote of its Executive Board, rejects the proposed budget by written notice to the other party on or before the date falling twenty (20) days after receipt of the budget, the budget shall be deemed ratified.

b. In the event that the proposed budget is rejected, the periodic budget last ratified, with line items increased by three percent (3%) over the prior year's amounts, shall be the budget for the next fiscal year until such time as the Executive Boards of the Townhomes Association and the Lodge Association ratify a subsequent budget proposed by the Amenities Manager. Every owner of a Unit in either the Townhomes Project or the Lodge Project (referred to individually as an "Owner" and collectively as the "Owners"), by acceptance of the deed or other instrument of transfer of such Unit, is deemed to personally covenant and agree, jointly and severally, with every other Owner, and hereby does so covenant and agree to pay such Owner's prorated share of the anticipated expenses to administer, operate, manage, control, maintain, repair, improve and replace the Amenities in accordance with the allocation of such expenses set forth in Section 4 below (such charges levied against a Unit herein defined as the "Assessments"). At the election of each of the Associations, Assessments hereunder may be combined with other Association dues and charges in a single bill to Owners within the applicable Association. No Owner may waive or otherwise escape personal liability for the payment of the Assessments provided for in this Declaration by not using or abandoning or leasing such Owner's Unit or by not using the Amenities. In the event an Owner fails to pay his prorated portion of the Assessments for the use of the Amenities, the Amenities Manager may, in addition to the other remedies available under Section 7 below, deny use of the Amenities to such Owner.

4. Allocation of Assessments. The Assessments hereunder shall be allocated to each Unit on the basis of the number of actual bedrooms comprising such Unit as a percentage of the aggregate number of bedrooms comprising all Units subject to this Declaration. In determining the number of actual bedrooms, one-room studio Units shall be considered a one (1) bedroom Unit, and lofts generally open to the floor below and dens not permitted as a bedroom per applicable building codes shall not be considered a bedroom. Despite the personal nature of Assessment obligations as outlined above, the Townhomes Association and the Lodge Association will collect and remit such Assessments from their respective Owners to the Amenities Manager.

5. Surplus. In the event of surplus funds remaining after payment of or provision for all expenses and any prepayment of or provision for reserves during any budget period, the Amenities Manager shall

apply the surplus funds prorata (a) into reserves, or (b) as a credit toward the following year's Assessments, or (c) any combination of the two.

6. Due Dates for Assessment Payments. Assessments shall be paid no less frequently than quarterly in advance and shall be due and payable to the Amenities Manager directly or through a managing agent as directed by the Amenities Manager on the date or dates specified in the billing.

7. Effect of Nonpayment of Assessments. If any Assessment (or any installment of the Assessment) is not fully paid when the same becomes due and payable, then as often as the same may happen, (i) the Amenities Manager may assess a "late charge" on the installment in an amount not exceeding five percent (5%) of the amount due; (ii) interest shall accrue at the annual rate of fifteen percent (15%) on any amount of the Assessment which was not paid when due or on the amount of Assessment in default, whichever shall be applicable, accruing from the due date until date of payment; (iii) the Amenities Manager may declare due and payable all unpaid installments of the Assessment otherwise due during the budget period in which such default occurred; (iv) without liability to the defaulting Owner or Association, the Amenities Manager may without further notice cease to permit the defaulting Owner or Association the right to the use and enjoyment of the Amenities until Assessments are current; and (v) the Amenities Manager may thereafter bring an action at law or in equity, or both, against any Owner or Association personally obligated to pay the same to recover a money judgment for unpaid Assessments (or any installment thereof).

If any such Assessment (or installment thereof) is not fully paid when due and if the Amenities Manager commences an action (or counterclaims, cross-claims or interpleads for such relief in any action) against an Owner or Association, then all unpaid installments of Assessments (including any such installments or Assessments arising during the proceedings of such action), any late charges, accrued interest, costs, expenses, and reasonable attorneys' fees (including paralegal and legal assistants' fees) incurred for any such action shall be accounted for by the court as part of the costs of any such action and shall be recoverable by the Amenities Manager from the Owner or Association obligated to pay the same.

All sums demanded by the Amenities Manager, but unpaid by an Owner shall constitute a lien on the fee simple estate of the Owner in favor of the Amenities Manager prior to all other liens and encumbrances, except: (i) liens for taxes and special assessments, (ii) a lien of any first mortgage or first deed of trust of record encumbering such fee simple estate and (iii) liens for assessments against such fee simple estate by any Association having lien rights with respect to such fee simple estate. The lien shall be deemed automatically attached from the date when the unpaid sums shall become due and may be foreclosed in like manner as a mortgage on real property. To evidence such a lien, written notice of the lien shall be prepared setting forth the amount of the unpaid indebtedness, the name of the defaulting party and the description of the fee simple estate to which the lien shall attach. Such notice shall be signed by an appropriate officer of the Amenities Manager and the lien shall be recorded in the Office of the Clerk and Recorder of the County of Eagle, Colorado. In any foreclosure or other collection proceedings, the defaulting party shall be required to pay the cost and expense of such proceedings, including reasonable attorneys' fees.

8. Audit.

a. The cost of a financial audit of the books and records of the Amenities Manager related to the Amenities shall be deemed a common expense subject to Assessments payable by Owners provided that it is conducted no more frequently than once every three (3) years.

b. Each Association shall have the right to audit and inspect the books and records of the Amenities Manager with respect to Assessments upon ten (10) days written notice to the Amenities Manager. If the results of the audit show an overcharge of more than the greater of (a) five percent (5%) of the Assessments owed by the Association, or (b) \$2,500.00, the Amenities Manager shall pay the reasonable cost of such audit. In the event such audit discloses an overcharge of Assessments as billed to the Association, the Amenities Manager shall credit or refund to the Association the amount of such overcharge as discovered by the audit within thirty (30) days of the completion of such audit. In the event such audit discloses an undercharge of Assessments as billed to the Association, such party shall pay to the Amenities Manager the amount of such undercharge within thirty (30) days of the completion of such audit. In the event of an undercharge, the cost of such audit shall be a common expense reimbursable by Owners.

9. Issuance of Rules and Regulations. The Amenities Manager may make and amend reasonable rules and regulations governing the use of the Amenities, which rules and regulations shall not materially hinder the rights and duties established under this Declaration; provided, however, that the Amenities Manager shall provide thirty (30) days' written notice prior to the adoption or amendment of any rules and regulations of a material nature and shall provide for a reasonable opportunity for the Board of Directors of each Association to comment thereon.

10. General Insurance Provisions. The Amenities Manager shall maintain or cause to be maintained:

a. Property insurance (including builders risk insurance during the time of the renovation) on the Amenities for broad form covered causes of loss; except that the total amount of insurance must be not less than the full insurable replacement costs of the insured property less commercially reasonable deductibles at the time the insurance is purchased and at each renewal date, exclusive of land, excavations, foundations, paving areas, landscaping and other items normally excluded from property policies.

b. Commercial general liability insurance against claims and liabilities arising in connection with the renovation, ownership, existence, use, or management of the Amenities, in an amount, if any, deemed reasonably sufficient in the judgment of the Amenities Manager, insuring the parties hereto and their respective Owners, guests, employees and agents. The Associations shall be included as additional insureds and the insurance shall cover claims of one or more insured parties against other insured parties.

c. The Amenities Manager may carry such other and further insurance that it considers appropriate and reasonable, including, but not limited to, workers compensation insurance for all of its Amenities Manager employees, agents, contractors or service providers for an amount not less than those required by statute.

d. If the insurance described is cancelled or not renewed without a replacement policy having been obtained, the Amenities Manager shall promptly cause notice of that fact to be hand delivered or sent prepaid by United States mail to each Association.

e. Insurance policies carried pursuant to this section shall provide that:

i. Each Association and each Owner is an insured person under the policy with respect to liability arising out of such Owner's interest in the Amenities;

ii. The insurer waives its rights to subrogate under the policy against any Owner or member of his household;

iii. No act or omission by any Owner, unless acting within the scope of such Owner's authority on behalf of the Amenities Manager, will void the policy or be a condition to recovery under the policy; and

iv. If, at the time of a loss under the policy, there is other insurance in the name of an Owner covering the same risk covered by the policy, the policy referred to therein provides primary insurance.

11. Delegation of Duties. The Amenities Manager shall have the right to delegate its rights and duties under this Declaration to a third party managing agent.

12. Limitation of Liability. NEITHER THE AMENITIES MANAGER NOR EITHER ASSOCIATION SHALL BE LIABLE TO ANYONE FOR INJURY OR DAMAGE CAUSED BY ANY LATENT CONDITION OF THE AMENITIES TO BE MAINTAINED OR REPAIRED BY THE AMENITIES MANAGER OR CAUSED BY NATURAL ELEMENTS OR OTHER PERSONS.

13. General Provisions.

a. No Waiver. Failure to enforce any provision of this Declaration shall not operate as a waiver of any such provision, the right to enforce such provision thereafter, or of any provision of this Declaration.

b. Captions; Section Headings. The captions and headings in this Declaration are for convenience only and shall not be considered in construing any provisions of this Declaration.

c. Governing Law, Venue; Waiver of Jury Trial. This Declaration is made and executed under and will be governed and construed by the laws of the State of Colorado. Each party hereby agrees that any and all actions in equity or at law which are instituted to enforce any provision hereunder shall be brought in and only in the courts of the County of Eagle, State of Colorado. The parties hereto each waive their right to a jury trial with respect to matters arising under this Declaration.

d. Construction. When necessary for proper construction, the masculine of any word used in this Declaration shall include the feminine or neuter gender, and the singular the plural, and vice versa.

e. Attorneys' Fees. If any party to this Declaration institutes an action in a court of law concerning the enforcement, interpretation or construction of this Declaration, the prevailing party that prevails in said action shall be entitled to reimbursement of its reasonable attorneys' fees and costs incurred in the prosecution or defense of such action.

f. Estoppel. Each party hereto agrees, at the request of any other party or parties, at any time and from time to time, upon not less than ten (10) business days' prior to written request from such other party or parties, to execute, acknowledge, and deliver to the requesting party a statement in writing, in form and content reasonable acceptable to the requesting party, constituting an estoppel certificate. In the event any party fails to execute and deliver such instrument within the foregoing time period, the delinquent party shall be deemed to have acknowledged and agreed with and to the matters set forth in such certificate.

g. No Third Party Beneficiary. No provision of this Declaration shall be interpreted as benefiting any person or entity not a party to this Declaration or the successor or assign of such party.

h. Counterparts. This Declaration may be executed in counterparts which, when taken together, shall constitute the entire Declaration.

14. Covenants Running With the Land. The benefits and burdens of the Amenities Easement granted by this Declaration and the terms and conditions contained herein shall run with the Lodge Property and the Townhomes Property in perpetuity and shall inure to the benefit of and be binding on Declarants, the Associations and their respective successors and assigns. When either the Townhomes Project or the Lodge Project becomes subject to a declaration creating a common interest community (other than the Master Declaration for Riverfront Village recorded on November 14, 2006, at Reception No. 200631239 and all amendments and supplements thereto, each as recorded in the real property records of the County of Eagle, State of Colorado), the Declarant of the applicable project shall automatically be released from any further obligations under this Declaration and the respective Association shall be substituted in all respects instead of and to the exclusion of the respective Declarant. After the Declarant is released, the Executive Board of the respective Association shall be empowered in all matters to act on behalf of that Association in the administration or amendment of this Declaration.

15. No Dedication to Public. Nothing herein contained shall be deemed a gift or dedication of any portion of the Easement Area to the general public or for public use or purpose whatsoever.

16. Modification; Termination. This Declaration, the Amenities Easement and all rights and obligations hereby imposed may not be modified, amended, changed, cancelled or terminated in any manner without the express written consent of both Associations.

17. Partial Invalidity. If any clause or provision of this Declaration is determined to be invalid, illegal or unenforceable, the remainder of this Declaration shall not be affected thereby, and in lieu of such provision, there shall be added as a part of this Declaration a clause or provision as similar in terms to such invalid, illegal or unenforceable clause or provision as may be possible and be valid, legal and enforceable.

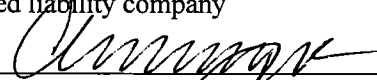
[Signature pages follow]



IN WITNESS WHEREOF, the Declarants have executed this Declaration to be effective as of the date first above written.

**LODGE DECLARANT:**

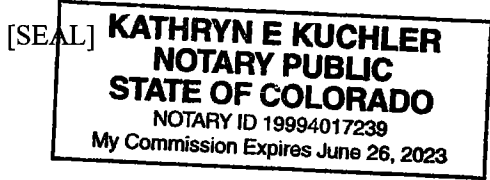
CRP/EWP Riverfront Avon Owner II, L.L.C., a Delaware limited liability company


By:   
Title: Authorized Signatory

STATE OF COLORADO      )  
  ) ss.  
COUNTY OF EAGLE        )

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of October, 2019, by Christina V. Wright as Authorized Signatory of CRP/EWP Riverfront Avon Owner II, L.L.C., a Delaware limited liability company.

WITNESS my hand and official seal.  
My commission expires 6/26/23.



  
Notary Public

**TOWNHOMES DECLARANT:**

CRP/EWP Riverfront Avon Owner I, L.L.C., a Delaware limited liability company

By: *[Signature]*  
Title: Authorized Signatdry

STATE OF COLORADO )

) ss.

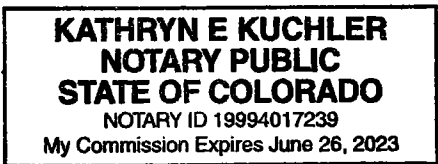
COUNTY OF EAGLE )

The foregoing instrument, was acknowledged before me this 11<sup>th</sup> day of October, 2019, by *Christna V. Wright* as Authorized Signatory of CRP/EWP Riverfront Avon Owner I, L.L.C., a Delaware limited liability company.

WITNESS my hand and official seal.

My commission expires 6/26/23.

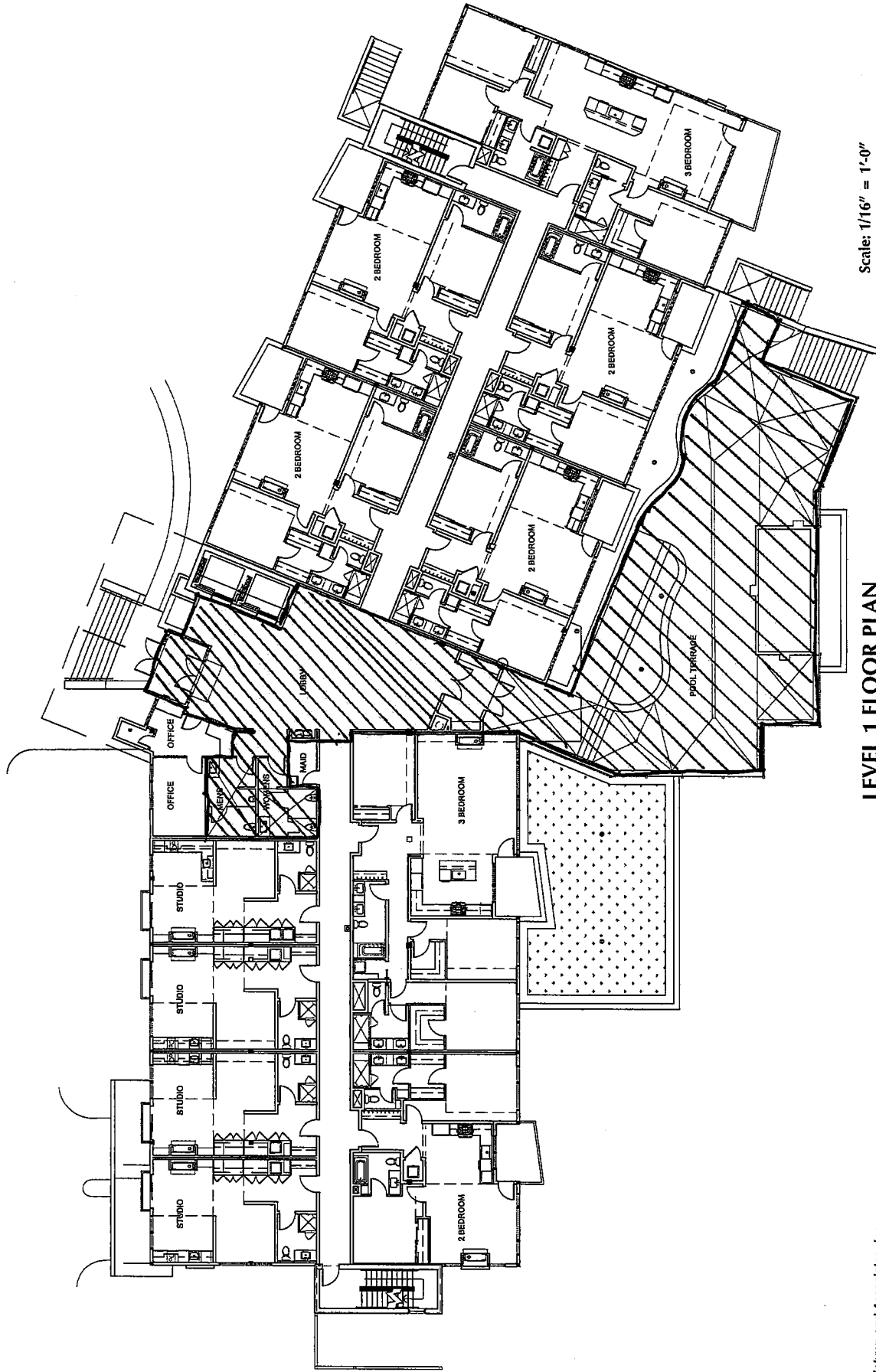
[SEAL]



*[Signature]*  
Notary Public

**EXHIBIT A**

**GENERAL DEPICTION OF EASEMENT AREA**



Scale: 1/16" = 1'-0"

LEVEL 1 FLOOR PLAN

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east west partners

Riverfront Lodge and Townhomes 01.06.2019



**JOINDER OF LIENOR**

The undersigned, beneficiary under the Deeds of Trust each recorded on September 5, 2018, at Reception No. 201815122 and Reception No. 201815123 in the Office of the Clerk and Recorder of Eagle County, Colorado, each together with related recorded Disburser's Notice and Financing Statement, each as amended and supplemented from time to time (the "Deed of Trust"), for itself and its successors and assigns, approves the foregoing Amenities Easement and Maintenance Declaration, affecting a portion of the Property encumbered by the Deed of Trust, and agrees that no foreclosure or other enforcement of any remedy pursuant to the Deeds of Trust shall impair, invalidate, supersede or otherwise affect the covenants, conditions, restrictions and easements established by this Declaration.

**ALPINE BANK**

By: Am Z  
Title: Senior Vice President

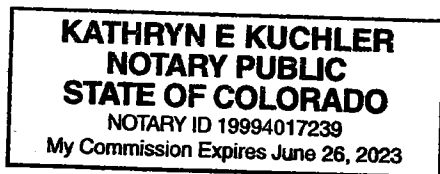
STATE OF COLORADO )  
 ) ss.  
COUNTY OF Eagle )

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of October 2019, by Andrew Zuback as Senior Vice President of Alpine Bank, a Colorado banking corporation.

WITNESS my hand and official seal.

My commission expires 6/26/23.

[SEAL]



Kathryn E. Kuchler  
Notary Public