

TWELFTH SUPPLEMENT
TO
CONDOMINIUM DECLARATION
FOR
RACQUET CLUB TOWNHOMES

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, Vail Racquet Club Townhomes, a Partnership, hereinafter called "Declarant," caused to be recorded a Condominium Declaration for Racquet Club Townhomes (the "Declaration") in Book 297, Page 170 et seq., of the records of the Clerk and Recorder of Eagle County, Colorado; and

WHEREAS, by the First, Second and Third Supplements to the Declaration, recorded in Book 319, at Pages 933, 934 and 935, respectively, of the records of the Clerk and Recorder of Eagle County, Declarant submitted three additional buildings, A, B and D, to the condominium project; and

WHEREAS, by the Fourth, Fifth and Sixth Supplements to the Declaration, recorded in Book 341, at Pages 20, 21 and 22, respectively, of the records of the Clerk and Recorder of Eagle County, Declarant submitted three additional buildings, G, H and J, to the condominium project; and

WHEREAS, by the Seventh Supplement to the Declaration, recorded in Book 355 at Page 684 of the records of the Clerk and Recorder of Eagle County, Declarant submitted an additional building, K, to the condominium project; and

WHEREAS, by the Eighth, Ninth and Tenth Supplements to the Declaration, recorded in Book 383, at Pages 26, 27 and 28, respectively, of the records of the Clerk and Recorder of Eagle County, Declarant submitted three additional buildings, I, L and N, to the condominium project; and

WHEREAS, by the Eleventh Supplement to the Declaration, recorded in Book 424 at Page 272 of the records of the Clerk and Recorder of Eagle County, Declarant submitted an additional building, O, to the condominium project; and

WHEREAS, Section 33 of the Declaration provides for the enlargement of the Racquet Club Townhomes condominium project by constructing additional condominium buildings and improvements on separate property, which condominium units may be submitted to this condominium project, such submission to be expressed in a supplement to the Declaration and a supplement to the Condominium Map of Racquet Club Townhomes; and

WHEREAS, Declarant has completed the construction of an additional building and other improvements on the separate real property situate in the County of Eagle, State of Colorado, which property is described on the attached Exhibit 1, which by this reference is made a part hereof and which property is

depicted on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes; and

WHEREAS, Declarant does hereby submit to this condominium project such additionally constructed building, improvements and real property, in accordance with the following terms and conditions;

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units. The real property described on Exhibit 1 consists of one parcel denominated "Tract for Building M," upon which said Building is constructed and to which said Tract is devoted. Said real property and the Building constructed thereon is hereby divided into separate fee simple estates in the manner detailed in Exhibit 1. Each such condominium unit shall be identified by number as provided on said Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes.

2. Additional Easements. Sections 35-3 and 37 of the Declaration provide for the granting by Declarant of permanent easements for parking and certain other purposes. Such easements are, contemporaneously herewith, being granted by Declarant pursuant to instruments denominated "Easement Grant - VRCT #7A" and "Easement Grant - VRCT #7B," and those instruments are recorded in Book _____, at Pages _____ and _____, respectively, of the records of the Clerk and Recorder of Eagle County, Colorado. Those instruments each provide that the easements granted are appurtenant to and inseverable from the condominium units. Any instrument describing a condominium unit as provided in Section 5 of this Supplement shall include, whether or not referred to explicitly therein, the easements just hereinabove referred to.

3. Limited Common Elements. Portions of the general common elements are reserved for the exclusive use of the owners of certain of the units, and such areas are referred to as "limited common elements." The limited common elements so reserved are as defined on Exhibit 1 hereto.

4. Supplement to Condominium Map. The Supplement to the Map depicting the location of each unit, both horizontally and vertically, together with the engineering and other data required under Section 2 of the Declaration shall not be filed

for record until each building has been substantially completed in order to permit the location, both horizontally and vertically, of the units. Such Map shall be titled "Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes."

5. Description of Condominium Units. Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit and building number followed by the words "Racquet Club Townhomes" with further reference to the Twelfth and Thirteenth Supplement to the Map thereof and the Declaration and Twelfth Supplement thereto. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit but also the general common elements and the limited common elements appurtenant thereto, together with the easements being granted contemporaneously herewith and referred to in Section 2 hereof. Each such description shall be construed to include a non-exclusive easement for ingress and egress and use of all of the general common elements, including easements, together with the right to the exclusive use of the limited common elements.

6. "Association" Merger. Effective September 1, 1980, Racquet Club Townhomes Owners Association was merged into Racquet Club Owners Association pursuant to a statutory merger as provided in the Colorado Nonprofit Corporation Act and as permitted in the Declaration. As therein provided the surviving corporation, Racquet Club Owners Association, is now, for all purposes, the "Association of Unit Owners" or "Association" defined in Section 1-7 of the Condominium Declaration for Racquet Club Townhomes and referred to in other places in the Declaration. The Certificate and Articles of Merger evidencing the merger were recorded on January 7, 1981, in Book 316 at Page 62, Eagle County records.

7. Reservations, Easements. Declarant expressly reserves, to itself and to its successors and assigns, the following:

7-1. The right further to enlarge this condominium project as provided in Section 33 of the Declaration.

7-2. The right to grant or otherwise create or define easements and rights-of-way over and across such portions of the property described on Exhibit 1 hereto and over the parcels described in the easement grants referred to in Section 2 hereof as Declarant may from time to time determine to be necessary or convenient to the achievement of the following purposes:

7-2-1. Installation, maintenance and replacement of necessary utilities serving the improvements on the

property described on Exhibit 1 or any other portion of the condominium project or elsewhere;

7-2-2. Reasonable pedestrian and vehicular travel and access from one portion of the condominium project to another, or to any of the Vail Racquet Club facilities.

8. General.

8-1. The provisions of this instrument shall be in addition and supplemental to the provisions contained in the Declaration.

8-2. If any of the provisions of this instrument or any section, sentence, clause, phrase or word, or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

8-3. The provisions of this instrument shall be in addition and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

8-4. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

9. Insurance. Section 17 of the Declaration requires the obtaining and maintenance of insurance covering various enumerated risks. That section is intended to require and shall always be interpreted to require that such coverage be maintained. The initial phrase of Section 17 permits the delegation by the Managing Agent or Board of Managers of the task of obtaining or maintaining the required insurance coverage if the Managing Agent or Board of Managers so determines, but does not and shall never be interpreted to permit the required coverage to lapse.

10. Destruction or Damage. Section 23 of the Declaration provides the procedure which shall apply where damage or destruction occurs to a building or buildings. Section 23-2-3 deals with the situation in which insurance proceeds are insufficient to repair or reconstruct or in which there are no insurance proceeds. Said section provides a voting procedure to determine where there will be a reconstruction. That procedure is intended and shall always be interpreted to provide that the voting shall be by individual building and the reference therein to "70% or more of the general common elements" shall be interpreted to mean 70% of the general common elements within each individual building damaged or destroyed, as more fully provided in Section 33-4 of the Declaration.

11. Enlargement of Condominium Project. Section 33 of the Declaration contains provision reserving the right to enlarge the condominium project. Declarant hereby limits the right therein reserved to those buildings or improvements on which construction has been begun on or before January 1, 1991. The Board of Managers of the Association, so long as it acts reasonably and in good faith, shall be empowered to make the determination whether a given building or improvement has been begun by such date, and a determination so made shall be binding for the implementation of Section 33. Declarant further limits such right to enlarge the condominium project to the property acquired by Declarant pursuant to the deed recorded in Book 269 at Page 973 of the records of the Clerk and Recorder for said County of Eagle.

12. Vail Racquet Club Townhome Drive.

12-1. Pursuant to the Eighth, Ninth, Tenth and Eleventh Supplements to the Declaration, identified in the recitals to this Twelfth Supplement to the Declaration, Declarant granted certain ingress and egress easements over Vail Racquet Club Townhome Drive as depicted on the Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes and described by metes and bounds on Exhibit 1 to each of the aforesaid Eighth, Ninth and Tenth Supplements to the Declaration. In each of said Supplements, Declarant reserved the right to shift or relocate the roadway so depicted and described so long as reasonably comparable access was maintained to reach Buildings I, L, N and O, respectively. Small portions of said roadway as depicted on the Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes have been relocated so that the roadway is now located as depicted on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes. Those portions of the roadway depicted on the Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes and not within the roadway as depicted on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes are hereby vacated and released from the grant of the easement for said portions of the roadway, comparable access to said Buildings I, L, N and O being provided by the roadway depicted on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes, provided, however, that the owners of condominium units in Building M shall have, and are hereby granted, (i) permanent easements of ingress and egress over and across those portions of the roadway so vacated and released in order to reach Tract 8 (as described on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes) from Vail Racquet Club Townhome Drive as herein relocated and (ii) permanent easements for parking on any portion so vacated and released which is designated on said Twelfth and Thirteenth

Supplement as parking spaces.

12-2. Declarant hereby grants to each condominium unit owner a perpetual and nonexclusive easement for ingress and egress between the public highway (Bighorn Road, formerly U. S. Highway No. 6) and Building M over and across those portions of the existing private roadway (denominated as Vail Racquet Club Townhome Drive) lying outside the right-of-way of said public highway and constructed as shown on the Map of Racquet Club Townhomes, the additional portions constructed and shown on First, Second and Third Supplement to Map of Racquet Club Townhomes and on Fourth, Fifth and Sixth Supplement to Map of Racquet Club Townhomes, and that portion constructed and shown on Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes, for the use of such owner, his family, guests, tenants and invitees. Declarant also grants to condominium unit owners in other Buildings within Vail Racquet Club Townhomes similar, perpetual and nonexclusive easements over those portions of Vail Racquet Club Townhome Drive depicted on the Twelfth and Thirteenth Supplement to Map of Vail Racquet Club Townhomes and not depicted on the Eighth, Ninth and Tenth Supplement to Map of Vail Racquet Club Townhome Drive. Such easements shall be inseverable from and appurtenant to said condominium units and the transfer or encumbrance of a condominium unit shall transfer or encumber such easement without any reference thereto. Declarant, for itself, its successors and assigns, reserves the right to shift or relocate such roadway so long as reasonably comparable access to and from the public highway and said Building M is maintained. Initial construction and paving of said private roadway shall be at Declarant's sole cost, but the cost of repair, maintenance or reconstruction thereafter, together with the responsibility for general property taxes, liability insurance and other costs applicable thereto shall be a common expense and treated as such under the Declaration.

12-3. Declarant expressly reserves to itself, its successors and assigns, the right hereafter to grant similar non-exclusive easements over and across said roadway (denominated as Vail Racquet Club Townhome Drive) in connection with the development of the remainder of the project.

13. Subdivision or Conversion of Units. Section 7 of the Condominium Declaration provides that each condominium unit shall always be and remain a single unit and may not be partitioned, which provision is and shall remain applicable to the condominium units created by this Supplement. Such condominium units may not be converted or subdivided into additional units.

14. General Common Elements - Additional Appurtenant Easements. The general common elements are as described in the Condominium Declaration, and particularly Section 1 thereof.

Additional easements are granted pursuant to Sections 2 and 12 of this Supplement and pursuant to the Condominium Declaration, which easements are appurtenant to and inseverable from the condominium units created by this Supplement.

15. Voting - Common Expenses. Voting in the Association and common expenses of the Association shall be in accordance with the provisions of the Condominium Declaration, including, without limitation thereto, Section 33 thereof, and in accordance with the Articles of Merger (including any amendments thereafter made to the Articles of Incorporation) and Bylaws of the Association.

16. Easements - Subject To. The condominium units created by this Supplement are subject to all of those easements created or which may be created pursuant hereto and to the Condominium Declaration itself. Tract 8, as described in "Easement Grant - VRCT #7B", referred to in Section 2 of this Supplement, is also subject to a 10-foot wide easement granted to Holy Cross Electric Association, Inc. in instrument recorded in Book 279 at Page 78 of the records of the Clerk and Recorder of Eagle County.

17. Notices - Association Address. Notices of matters affecting the condominium property may be given to condominium unit owners by the Association or other condominium unit owners in accordance with the provisions of Section 26 of the Condominium Declaration. The address of the Association is presently P. O. Box 1437, Vail, Colorado 81657.

VAIL RACQUET CLUB TOWNHOMES,
a general partnership

By Walter Kirch
Walter Kirch,
General Partner

By Eric Berg
Eric Berg,
General Partner

STATE OF COLORADO)
 : ss.
COUNTY OF EAGLE)

The foregoing instrument, including Exhibit 1 thereto, which also contains the signatures of Declarant for identification, was acknowledged before me this 6th day of March, 1987, by Walter Kirch and Eric Berg, as all of the general partners of Vail Racquet Club Townhomes, a general partnership.

Witness my hand and official seal.

My Commission expires August 1, 1987

P. O. Box 1088

Vail, Colorado 81658

My commission expires: _____

Pamela D. Beckwith

Notary Public

[SEAL]

EXHIBIT 1
TO
TWELFTH SUPPLEMENT TO
CONDOMINIUM DECLARATION
FOR
RACQUET CLUB TOWNHOMES

1. Description.

The property covered by the Twelfth Supplement to the Condominium Declaration shall be that part of the Town of Vail, Eagle County, Colorado, described as follows:

That portion of the Southeast quarter of Section 12, Township 5 South, Range 80 West of the 6th P.M., described as follows:

TRACT FOR BUILDING M

Commencing at the Southeast Corner of said Section 12 from which the Southwest Corner of the SE1/4 of the SE1/4 of said Section 12 bears N89°35'41"W (True Meridian) 1306.39 feet, thence N0°24'43"E, 174.22 feet along the East line of the SE1/4 of said Section 12 to the Southerly right-of-way line of Bighorn Road (formerly U. S. Highway No. 6); thence N45°53'02"W, 130.65 feet along the Southerly right-of-way line of said Bighorn Road; thence N53°27'55"W, 255.54 feet along the Southerly right-of-way line of said Bighorn Road to the Southeasterly Corner of that tract of land as described in Deed recorded in Book 269 at Page 973 of the records of Eagle County, Colorado; thence N68°47'10"W, 329.37 feet along the Southerly line of that tract of land as described in said Book 269 at Page 973 to the Southeast Corner of Tract 7, Eleventh Supplement to Map of Racquet Club Townhomes, according to the recorded plat thereof; thence N35°19'51"W, 90.72 feet to the TRUE POINT OF BEGINNING; thence N19°32'00"E, 27.33 feet; thence N70°28'00"W, 16.07 feet; thence N19°32'00"E, 4.07 feet; thence N70°28'00"W, 8.93 feet; thence N19°32'00"E, 5.93 feet; thence N70°28'00"W, 16.21 feet; thence N19°32'00"E, 4.07 feet; thence N70°28'00"W, 18.24 feet; thence S19°32'00"W, 4.07 feet; thence N70°28'00"W, 16.21 feet; thence S19°32'00"W, 10.00 feet; thence N70°28'00"W, 15.04 feet; thence N19°32'00"E, 4.07 feet; thence N70°28'00"W, 9.70 feet; thence S19°32'00"W, 4.07 feet; thence N70°28'00"W, 0.26 feet; thence S19°32'00"W, 33.00 feet; thence S70°28'00"E, 13.26 feet; thence N19°32'00"E, 5.67 feet; thence S70°28'00"E, 12.41 feet; thence N19°32'00"E, 10.00 feet; thence S70°28'00"E, 11.75 feet; thence S19°32'00"W, 5.67 feet; thence S70°28'00"E, 25.82 feet; thence N19°32'00"E, 5.67 feet; thence S70°28'00"E, 11.75 feet; thence S19°32'00"W, 15.67 feet; thence S70°28'00"E, 13.26 feet; thence N19°32'00"E, 5.67 feet; thence S70°28'00"E, 12.41 feet to the TRUE POINT OF BEGINNING.

2. Division of Property into Condominium Units.

The real property hereinabove described consists of one tract denominated Tract for Building M and on which is con-

structed said Building M. The tract devoted to said Building is as shown and described above and shown on the Twelfth and Thirteenth Supplement to the Condominium Map. The said real property and the improvements constructed thereon are hereby divided into four separate fee simple estates, each such estate consisting of one apartment unit and its appurtenant limited common elements together with an appurtenant undivided interest in and to the general common elements, as follows:

Units 1, 2, 3 and 4 shall each own an undivided 1/4 interest in and to the general common elements of said Building M and the tract allocated to it.

3. Limited Common Elements - Building M.

(1) The first floor patios adjacent to each unit, as shown on the aforesaid Supplement to the Condominium Map, shall be limited common elements to each such unit.

(2) The second floor decks and entries adjacent to each unit, as shown on the aforesaid Supplement to the Condominium Map, shall be limited common elements to each such adjacent unit.

4. Vail Racquet Club Townhome Drive. The description of that portion of Vail Racquet Club Townhome Drive referred to in Section 12-2 of the Twelfth Supplement to the Declaration and depicted on the Twelfth and Thirteenth Supplement to Map of Vail Racquet Club Townhomes is as follows:

A strip of land located in the SE1/4 of Section 12, T5S, R80W of the 6th P.M., County of Eagle, State of Colorado, described as follows:

Commencing at the Southeast Corner of said Section 12, from which the Southwest corner of the SE1/4 of the SE1/4 of said Section 12 bears N89°35'41"W (True Meridian), 1306.39 feet; Thence N56°48'11"W, 1034.23 feet to the Southeast Corner of Tract 5, Seventh Supplement to Map of Racquet Club Townhomes, according to the recorded plat thereof and also a Westerly Corner of Tract 6, Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes, according to the recorded plat thereof; Thence N15°25'45"E, 71.48 feet along the Westerly line of said Tract 6; N09°47'20"E, 37.0 feet along the Westerly line of said Tract 6; Thence N80°12'40"W, 37.74 feet along the Westerly line of said Tract 6; Thence N00°00'00"E, 37.07 feet along the Westerly line of said Tract 6; Thence N17°10'00"W, 18.00 feet along the Westerly line of said Tract 6; Thence N72°50'00"E, 4.50 feet along the Westerly line of said Tract 6 to a point of curve to the left; Thence Northeasterly 7.95 feet along an arc and the Westerly line of said Tract 6 to a Southerly right-of-way line of Vail Racquet Club Townhome Drive in said Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes and the TRUE POINT OF BEGINNING, said arc having a radius of 120.00 feet, a central angle of 3°47'38" and being subtended by a chord that bears N70°56'11"E. 7.94 feet; Thence N77°00'00"E, 46.04 feet along a Southerly right-of-way line of said Vail Racquet Club Townhome Drive to a point of curve to the right; Thence Southeasterly, 65.69 feet along a Southerly right-of-way line of said Vail Racquet Club

Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 76.00 feet, a central angle of 49°31'15" and being subtended by a chord that bears S78°06'58"E, 63.66 feet; Thence S53°21'21"E, 51.04 feet along a Southwesterly right-of-way line of said Vail Racquet Club Townhome Drive; Thence S59°22'00"E, 1.50 feet; Thence S57°16'00"E, 47.19 feet; Thence S53°35'00"E, 70.01 feet; Thence S57°53'00"E, 19.20 feet to a point of curve to the right; Thence Southwesterly, 4.58 feet along the arc of said curve to a point tangent, said arc having a radius of 2.00 feet, a central angle of 131°05'00" and being subtended by a chord that bears S07°39'30"W, 3.64 feet; Thence S73°12'00"W, 57.86 feet to a point of curve to the right and a Northerly right-of-way line of said Vail Racquet Club Townhome Drive; Thence Northwesterly, 42.09 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 53.00 feet, a central angle of 45°30'00" and being subtended by a chord that bears N84°03'00"W, 40.99 feet; Thence N61°18'00"W, 110.00 feet along a Northeasterly right-of-way line of said Vail Racquet Club Townhome Drive to a Northwesterly Corner thereof; Thence S28°42'00"W, 20.00 feet along the Northwesterly line of said Vail Racquet Club Townhome Drive to a Southwesterly Corner thereof; Thence S61°18'00"E, 110.00 feet along a Southwesterly right-of-way line of said Vail Racquet Club Townhome Drive to a point of curve to the left; Thence Southeasterly, 57.97 feet along a Southerly right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 73.00 feet, a central angle of 45°30'00" and being subtended by a chord that bears S84°03'00"E, 56.46 feet; Thence N73°12'00"E, 79.70 feet; Thence S57°53'00"E, 1.64 feet; Thence S60°49'00"E, 72.17 feet; Thence S64°00'00"E, 39.00 feet to the Southerly right-of-way line of Bighorn Road (formerly U. S. Highway 6); Thence N53°21'21"W, 153.94 feet along the Southerly right-of-way line of said Bighorn Road; Thence N57°53'00"W, 8.41 feet; Thence N53°35'00"W, 69.90 feet; Thence N57°16'00"W, 48.20 feet; Thence N59°22'00"W, 0.82 feet to a Northeasterly right-of-way line of said Vail Racquet Club Townhome Drive; Thence N53°21'21"W, 49.99 feet along a Northeasterly right-of-way line of said Vail Racquet Club Townhome Drive to a point of curve to the left; Thence Northwesterly, 83.18 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 96.00 feet, a central angle of 49°38'39" and being subtended by a chord that bears N78°10'40"W, 80.60 feet; Thence S77°00'00"W, 47.34 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive; Thence S70°33'09"W, 7.95 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive; Thence Southwesterly, 0.37 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of a curve

concave to the Northwest to the Westerly line of said Tract 6, said arc having a radius of 100.00 feet, a central angle of 0°12'44" and being subtended by a chord that bears S72°50'00"W, 0.37 feet; Thence S40°00'00"E, 21.42 feet along the Westerly line of said Tract 6 to the TRUE POINT OF BEGINNING.

The above Exhibit 1 to the Twelfth Supplement to Condominium Declaration for Racquet Club Townhomes is hereby signed for the purpose of identifying it as said exhibit.

RACQUET CLUB TOWNHOMES,
a general partnership,

By Walter Kirch
Walter Kirch,
General Partner

By Eric Berg
Eric Berg,
General Partner

THIRTEENTH SUPPLEMENT
TO
CONDOMINIUM DECLARATION
FOR
RACQUET CLUB TOWNHOMES

KNOW ALL MEN BY THESE PRESENTS:

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WHEREAS, by the First, Second and Third Supplements to the Declaration, recorded in Book 319, at Pages 933, 934 and 935, respectively, of the records of the Clerk and Recorder of Eagle County, Declarant submitted three additional buildings, A, B and D, to the condominium project; and

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WHEREAS, by the Seventh Supplement to the Declaration, recorded in Book 355 at Page 684 of the records of the Clerk and Recorder of Eagle County, Declarant submitted an additional building, K, to the condominium project; and

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WHEREAS, by the Eleventh Supplement to the Declaration, recorded in Book 424 at Page 272 of the records of the Clerk and Recorder of Eagle County, Declarant submitted an additional building, O, to the condominium project; and

WHEREAS, by the Twelfth Supplement to the Declaration, recorded in Book ____ at Page ____ of the records of the Clerk and Recorder of Eagle County, Declarant submitted an additional building, M, to the condominium project; and

WHEREAS, Section 33 of the Declaration provides for the enlargement of the Racquet Club Townhomes condominium project by constructing additional condominium buildings and improvements on separate property, which condominium units may be submitted to this condominium project, such submission to be expressed in a supplement to the Declaration and a supplement to the Condominium Map of Racquet Club Townhomes; and

WHEREAS, Declarant has completed the construction of an

additional building and other improvements on the separate real property situate in the County of Eagle, State of Colorado, which property is described on the attached Exhibit 1, which by this reference is made a part hereof and which property is depicted on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes; and

WHEREAS, Declarant does hereby submit to this condominium project such additionally constructed building, improvements and real property, in accordance with the following terms and conditions;

NOW, THEREFORE, Declarant does hereby publish and declare that the following terms, covenants, conditions, easements, restrictions, uses, limitations and obligations shall be deemed to run with the land, shall be a burden and a benefit to Declarant, its successors and assigns and any person acquiring or owning an interest in the real property and improvements, their grantees, successors, heirs, executors, administrators, devisees or assigns.

1. Division of Property into Condominium Units. The real property described on Exhibit 1 consists of one parcel denominated "Tract for Building P," upon which said Building is constructed and to which said Tract is devoted. Said real property and the Building constructed thereon is hereby divided into separate fee simple estates in the manner detailed in Exhibit 1. Each such condominium unit shall be identified by number as provided on said Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes.

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3. Limited Common Elements. Portions of the general common elements are reserved for the exclusive use of the owners of certain of the units, and such areas are referred to as "limited common elements." The limited common elements so reserved are as defined on Exhibit 1 hereto.

4. Supplement to Condominium Map. The Supplement to the Map depicting the location of each unit, both horizontally and vertically, together with the engineering and other data required under Section 2 of the Declaration shall not be filed for record until each building has been substantially completed in order to permit the location, both horizontally and vertically, of the units. Such Map shall be titled "Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes."

5. Description of Condominium Units. Every contract, deed, lease, mortgage, trust deed, will or other instrument may legally describe a condominium unit by its identifying unit and building number followed by the words "Racquet Club Townhomes" with further reference to the Twelfth and Thirteenth Supplement to the Map thereof and the Declaration and Thirteenth Supplement thereto. Every such description shall be good and sufficient for all purposes to sell, convey, transfer, encumber or otherwise affect not only the unit but also the general common elements and the limited common elements appurtenant thereto, together with the easements being granted contemporaneously herewith and referred to in Section 2 hereof. Each such description shall be construed to include a non-exclusive easement for ingress and egress and use of all of the general common elements, including easements, together with the right to the exclusive use of the limited common elements.

6. "Association" Merger. Effective September 1, 1980, Racquet Club Townhomes Owners Association was merged into Racquet Club Owners Association pursuant to a statutory merger as provided in the Colorado Nonprofit Corporation Act and as permitted in the Declaration. As therein provided the surviving corporation, Racquet Club Owners Association, is now, for all purposes, the "Association of Unit Owners" or "Association" defined in Section 1-7 of the Condominium Declaration for Racquet Club Townhomes and referred to in other places in the Declaration. The Certificate and Articles of Merger evidencing the merger were recorded on January 7, 1981, in Book 316 at Page 62, Eagle County records.

7. Reservations, Easements. Declarant expressly reserves, to itself and to its successors and assigns, the following:

7-1. The right further to enlarge this condominium project as provided in Section 33 of the Declaration.

7-2. The right to grant or otherwise create or define easements and rights-of-way over and across such portions of the property described on Exhibit 1 hereto and over the parcels described in the easement grants referred to in Section 2 hereof as Declarant may from time to time determine to be

necessary or convenient to the achievement of the following purposes:

7-2-1. Installation, maintenance and replacement of necessary utilities serving the improvements on the property described on Exhibit 1 or any other portion of the condominium project or elsewhere;

7-2-2. Reasonable pedestrian and vehicular travel and access from one portion of the condominium project to another, or to any of the Vail Racquet Club facilities.

8. General.

8-1. The provisions of this instrument shall be in addition and supplemental to the provisions contained in the Declaration.

8-2. If any of the provisions of this instrument or any section, sentence, clause, phrase or word, or the application thereof in any circumstances be invalidated, such invalidity shall not affect the validity of the remainder of this instrument, and the application of any such provisions, paragraph, sentence, clause, phrase or word in any other circumstances shall not be affected thereby.

8-3. The provisions of this instrument shall be in addition and supplemental to the Condominium Ownership Act of the State of Colorado and to all other provisions of law.

8-4. Whenever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

9. Insurance. Section 17 of the Declaration requires the obtaining and maintenance of insurance covering various enumerated risks. That section is intended to require and shall always be interpreted to require that such coverage be maintained. The initial phrase of Section 17 permits the delegation by the Managing Agent or Board of Managers of the task of obtaining or maintaining the required insurance coverage if the Managing Agent or Board of Managers so determines, but does not and shall never be interpreted to permit the required coverage to lapse.

10. Destruction or Damage. Section 23 of the Declaration provides the procedure which shall apply where damage or destruction occurs to a building or buildings. Section 23-2-3 deals with the situation in which insurance proceeds are insufficient to repair or reconstruct or in which there are no insurance proceeds. Said section provides a voting procedure to determine where there will be a reconstruction. That procedure is intended and shall always be interpreted to provide that the voting shall be by individual building and the reference therein

to "70% or more of the general common elements" shall be interpreted to mean 70% of the general common elements within each individual building damaged or destroyed, as more fully provided in Section 33-4 of the Declaration.

11. Enlargement of Condominium Project. Section 33 of the Declaration contains provision reserving the right to enlarge the condominium project. Declarant hereby limits the right therein reserved to those buildings or improvements on which construction has been begun on or before January 1, 1991. The Board of Managers of the Association, so long as it acts reasonably and in good faith, shall be empowered to make the determination whether a given building or improvement has been begun by such date, and a determination so made shall be binding for the implementation of Section 33. Declarant further limits such right to enlarge the condominium project to the property acquired by Declarant pursuant to the deed recorded in Book 269 at Page 973 of the records of the Clerk and Recorder for said County of Eagle.

12. Vail Racquet Club Townhome Drive.

12-1. Pursuant to the Eighth, Ninth, Tenth and Eleventh Supplements to the Declaration, identified in the recitals to this Thirteenth Supplement to the Declaration, Declarant granted certain ingress and egress easements over Vail Racquet Club Townhome Drive as depicted on the Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes and described by metes and bounds on Exhibit 1 to each of the aforesaid Eighth, Ninth and Tenth Supplements to the Declaration. In each of said Supplements, Declarant reserved the right to shift or relocate the roadway so depicted and described so long as reasonably comparable access was maintained to reach Buildings I, L, N and O, respectively. Small portions of said roadway as depicted on the Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes have been relocated so that the roadway is now located as depicted on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes. Those portions of the roadway depicted on the Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes and not within the roadway as depicted on the Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes are hereby vacated and released from the prior grant of the easement for said portions of the roadway, comparable access to said Buildings I, L, N and O being provided by the roadway depicted on the Twelfth and Thirteenth Supplement to Map of Vail Racquet Club Townhomes.

12-2. Declarant hereby grants to each condominium unit owner a perpetual and nonexclusive easement for ingress and egress between the public highway (Bighorn Road, formerly U. S.

Highway No. 6) and Building P over and across those portions of the existing private roadway (denominated as Vail Racquet Club Townhome Drive) lying outside the right-of-way of said public highway and constructed as shown on the Map of Racquet Club Townhomes, the additional portions constructed and shown on First, Second and Third Supplement to Map of Racquet Club Townhomes and on Fourth, Fifth and Sixth Supplement to Map of Racquet Club Townhomes, and that portion constructed and shown on Twelfth and Thirteenth Supplement to Map of Racquet Club Townhomes, for the use of such owner, his family, guests, tenants and invitees. Such easement shall be inseverable from and appurtenant to said condominium unit and the transfer or encumbrance of a condominium unit shall transfer or encumber such easement without any reference thereto. Declarant, for itself, its successors and assigns, reserves the right to shift or relocate such roadway so long as reasonably comparable access to and from the public highway and said Building P is maintained. Initial construction and paving of said private roadway shall be at Declarant's sole cost, but the cost of repair, maintenance or reconstruction thereafter, together with the responsibility for general property taxes, liability insurance and other costs applicable thereto shall be a common expense and treated as such under the Declaration.

12-3. Declarant expressly reserves to itself, its successors and assigns, the right hereafter to grant similar non-exclusive easements over and across said roadway (denominated as Vail Racquet Club Townhome Drive) in connection with the development of the remainder of the project.

13. Subdivision or Conversion of Units. Section 7 of the Condominium Declaration provides that each condominium unit shall always be and remain a single unit and may not be partitioned, which provision is and shall remain applicable to the condominium units created by this Supplement. Such condominium units may not be converted or subdivided into additional units.

14. General Common Elements - Additional Appurtenant Easements. The general common elements are as described in the Condominium Declaration, and particularly Section 1 thereof. Additional easements are granted pursuant to Sections 2 and 12 of this Supplement and pursuant to the Condominium Declaration, which easements are appurtenant to and inseverable from the condominium units created by this Supplement.

15. Voting - Common Expenses. Voting in the Association and common expenses of the Association shall be in accordance with the provisions of the Condominium Declaration, including, without limitation thereto, Section 33 thereof, and in accordance with the Articles of Merger (including any amendments

thereafter made to the Articles of Incorporation) and Bylaws of the Association.

16. Easements - Subject To. The condominium units created by this Supplement are subject to all of those easements created or which may be created pursuant hereto and to the Condominium Declaration itself. Tract 8, as described in "Easement Grant - VRCT #7B", referred to in Section 2 of this Supplement, is also subject to a 10-foot wide easement granted to Holy Cross Electric Association, Inc. in instrument recorded in Book 279 at Page 78 of the records of the Clerk and Recorder of Eagle County.

17. Notices - Association Address. Notices of matters affecting the condominium property may be given to condominium unit owners by the Association or other condominium unit owners in accordance with the provisions of Section 26 of the Condominium Declaration. The address of the Association is presently P. O. Box 1437, Vail, Colorado 81657.

VAIL RACQUET CLUB TOWNHOMES,
a general partnership

By Walter Kirch
Walter Kirch,
General Partner

By Eric Berg
Eric Berg,
General Partner

STATE OF COLORADO)
 : ss.
COUNTY OF EAGLE)

The foregoing instrument, including Exhibit 1 thereto, which also contains the signatures of Declarant for identification, was acknowledged before me this 6th day of March, 1987, by Walter Kirch and Eric Berg, as all of the general partners of Vail Racquet Club Townhomes, a general partnership.

Witness my hand and official seal.

My commission expires: August 1, 1987,
P. O. Box 1088
Vail, Colorado 81658

Marion D. Beckwith
Notary Public

[SEAL]

EXHIBIT 1
TO
THIRTEENTH SUPPLEMENT TO
CONDOMINIUM DECLARATION
FOR
RACQUET CLUB TOWNHOMES

1. Description.

The property covered by the Thirteenth Supplement to the Condominium Declaration shall be that part of the Town of Vail, Eagle County, Colorado, described as follows:

That portion of the Southeast quarter of Section 12, Township 5 South, Range 80 West of the 6th P.M., described as follows:

TRACT FOR BUILDING P

Commencing at the Southeast Corner of said Section 12 from which the Southwest Corner of the SE1/4 of the SE1/4 of said Section 12 bears N89°35'41"W (True Meridian) 1306.39 feet, thence N0°24'43"E, 174.22 feet along the East line of the SE1/4 of said Section 12 to the Southerly right-of-way line of Bighorn Road (formerly U. S. Highway No. 6); thence N45°53'02"W, 130.65 feet along the Southerly right-of-way line of said Bighorn Road; thence N53°27'55"W, 255.54 feet along the Southerly right-of-way line of said Bighorn Road to the Southeasterly Corner of that tract of land as described in Deed recorded in Book 269 at Page 973 of the records of Eagle County, Colorado; thence N68°47'10"W, 329.37 feet along the Southerly line of that tract of land as described in said Book 269 at Page 973 to the Southeast Corner of Tract 7, Eleventh Supplement to Map of Racquet Club Townhomes, according to the recorded plat thereof; thence N38°12'04"E, 28.34 feet to the TRUE POINT OF BEGINNING; thence N36°00'00"E, 27.34 feet; thence S54°00'00"E, 9.76 feet; thence N36°00'00"E, 3.90 feet; thence S54°00'00"E, 9.50 feet; thence S36°00'00"W, 3.90 feet; thence S54°00'00"E, 12.00 feet; thence N36°00'00"E, 3.90 feet; thence S54°00'00"E, 9.50 feet; thence S36°00'00"W, 3.90 feet; thence S54°00'00"E, 8.90 feet; thence N36°00'00"E, 10.00 feet; thence S54°00'00"E, 10.24 feet; thence N36°00'00"E, 3.90 feet; thence S54°00'00"E, 9.50 feet; thence S36°00'00"W, 3.90 feet; thence S54°00'00"E, 12.00 feet; thence N36°00'00"E, 3.90 feet; thence S54°00'00"E, 9.50 feet; thence S36°00'00"W, 3.90 feet; thence S54°00'00"E, 9.76 feet; thence S36°00'00"W, 27.34 feet; thence N54°00'00"W, 19.16 feet; thence N36°00'00"E, 3.34 feet; thence N54°00'00"W, 12.34 feet; thence S36°00'00"W, 3.34 feet; thence N54°00'00"W, 18.74 feet; thence S36°00'00"W, 10.00 feet; thence N54°00'00"W, 18.92 feet; thence N36°00'00"E, 3.34 feet; thence N54°00'00"W, 12.34 feet; thence S36°00'00"W, 3.34 feet; thence N54°00'00"W, 19.16 feet to the TRUE POINT OF BEGINNING.

2. Division of Property into Condominium Units.

The real property hereinabove described consists of one

tract denominated Tract for Building P and on which is constructed said Building P. The tract devoted to said Building is as shown and described above and shown on the Twelfth and Thirteenth Supplement to the Condominium Map. The said real property and the improvements constructed thereon are hereby divided into four separate fee simple estates, each such estate consisting of one apartment unit and its appurtenant limited common elements together with an appurtenant undivided interest in and to the general common elements, as follows:

Units 1, 2, 3 and 4 shall each own an undivided 1/4 interest in and to the general common elements of said Building P and the tract allocated to it.

3. Limited Common Elements - Building P.

(1) The first floor entries adjacent to each unit, as shown on the aforesaid Supplement to the Condominium Map, shall be limited common elements to each such unit.

(2) The second floor decks and entries adjacent to each unit, as shown on the aforesaid Supplement to the Condominium Map, shall be limited common elements to each such adjacent unit.

4. Vail Racquet Club Townhome Drive. The description of that portion of Vail Racquet Club Townhome Drive referred to in Section 12-2 of the Thirteenth Supplement to the Declaration and depicted on the Twelfth and Thirteenth Supplement to Map of Vail Racquet Club Townhomes is as follows:

A strip of land located in the SE1/4 of Section 12, T5S, R80W of the 6th P.M., County of Eagle, State of Colorado, described as follows:

Commencing at the Southeast Corner of said Section 12, from which the Southwest corner of the SE1/4 of the SE1/4 of said Section 12 bears N89°35'41"W (True Meridian), 1306.39 feet; Thence N56°48'11"W, 1034.23 feet to the Southeast Corner of Tract 5, Seventh Supplement to Map of Racquet Club Townhomes, according to the recorded plat thereof and also a Westerly Corner of Tract 6, Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes, according to the recorded plat thereof; Thence N15°25'45"E, 71.48 feet along the Westerly line of said Tract 6; N09°47'20"E, 37.0 feet along the Westerly line of said Tract 6; Thence N80°12'40"W, 37.74 feet along the Westerly line of said Tract 6; Thence N00°00'00"E, 37.07 feet along the Westerly line of said Tract 6; Thence N17°10'00"W, 18.00 feet along the Westerly line of said Tract 6; Thence N72°50'00"E, 4.50 feet along the Westerly line of said Tract 6 to a point of curve to the left; Thence Northeasterly 7.95 feet along an arc and the Westerly line of said Tract 6 to a Southerly right-of-way line of Vail Racquet Club Townhome Drive in said Eighth, Ninth and Tenth Supplement to Map of Racquet Club Townhomes and the TRUE POINT OF BEGINNING, said arc having a radius of 120.00 feet, a central angle of 3°47'38" and being subtended by a chord that bears N70°56'11"E. 7.94 feet; Thence N77°00'00"E, 46.04 feet along a Southerly right-of-way line of said Vail Racquet Club Townhome Drive to a point of curve to the right; Thence Southeasterly, 65.69 feet along a Southerly

right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 76.00 feet, a central angle of 49°31'15" and being subtended by a chord that bears S78°06'58"E, 63.66 feet; Thence S53°21'21"E, 51.04 feet along a Southwesterly right-of-way line of said Vail Racquet Club Townhome Drive; Thence S59°22'00"E, 1.50 feet; Thence S57°16'00"E, 47.19 feet; Thence S53°35'00"E, 70.01 feet; Thence S57°53'00"E, 19.20 feet to a point of curve to the right; Thence Southwesterly, 4.58 feet along the arc of said curve to a point tangent, said arc having a radius of 2.00 feet, a central angle of 131°05'00" and being subtended by a chord that bears S07°39'30"W, 3.64 feet; Thence S73°12'00"W, 57.86 feet to a point of curve to the right and a Northerly right-of-way line of said Vail Racquet Club Townhome Drive; Thence Northwesterly, 42.09 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 53.00 feet, a central angle of 45°30'00" and being subtended by a chord that bears N84°03'00"W, 40.99 feet; Thence N61°18'00"W, 110.00 feet along a Northeasterly right-of-way line of said Vail Racquet Club Townhome Drive to a Northwesterly Corner thereof; Thence S28°42'00"W, 20.00 feet along the Northwesterly line of said Vail Racquet Club Townhome Drive to a Southwesterly Corner thereof; Thence S61°18'00"E, 110.00 feet along a Southwesterly right-of-way line of said Vail Racquet Club Townhome Drive to a point of curve to the left; Thence Southeasterly, 57.97 feet along a Southerly right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 73.00 feet, a central angle of 45°30'00" and being subtended by a chord that bears S84°03'00"E, 56.46 feet; Thence N73°12'00"E, 79.70 feet; Thence S57°53'00"E, 1.64 feet; Thence S60°49'00"E, 72.17 feet; Thence S64°00'00"E, 39.00 feet to the Southerly right-of-way line of Bighorn Road (formerly U. S. Highway 6); Thence N53°21'21"W, 153.94 feet along the Southerly right-of-way line of said Bighorn Road; Thence N57°53'00"W, 8.41 feet; Thence N53°35'00"W, 69.90 feet; Thence N57°16'00"W, 48.20 feet; Thence N59°22'00"W, 0.82 feet to a Northeasterly right-of-way line of said Vail Racquet Club Townhome Drive; Thence N53°21'21"W, 49.99 feet along a Northeasterly right-of-way line of said Vail Racquet Club Townhome Drive to a point of curve to the left; Thence Northwesterly, 83.18 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive and along the arc of said curve to a point tangent, said arc having a radius of 96.00 feet, a central angle of 49°38'39" and being subtended by a chord that bears N78°10'40"W, 80.60 feet; Thence S77°00'00"W, 47.34 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive; Thence S70°33'09"W, 7.95 feet along a Northerly right-of-way line of said Vail Racquet Club Townhome Drive; Thence Southwesterly, 0.37 feet along a Northerly right-of-way line of said Vail Racquet

Club Townhome Drive and along the arc of a curve concave to the Northwest to the Westerly line of said Tract 6, said arc having a radius of 100.00 feet, a central angle of 0°12'44" and being subtended by a chord that bears S72°50'00"W, 0.37 feet; Thence S40°00'00"E, 21.42 feet along the Westerly line of said Tract 6 to the TRUE POINT OF BEGINNING.

The above Exhibit 1 to the Thirteenth Supplement to Condominium Declaration for Racquet Club Townhomes is hereby signed for the purpose of identifying it as said exhibit.

RACQUET CLUB TOWNHOMES,
a general partnership,

By Walter Kirch
Walter Kirch,
General Partner

By Eric Berg
Eric Berg,
General Partner