

170

**CONDOMINIUM DECLARATION
FOR
SILVERLEAF II CONDOMINIUMS
(a Common Interest Community)**

THIS DECLARATION is made and entered into this _____ day of September, 1997, by JOHN L. HOLMAN, JR., and M. SHERRY HOLMAN, hereinafter referred to as "the Declarants."

RECITALS

A. The Declarants are the owners of that certain real property located in the City of Greeley, County of Weld, State of Colorado legally described as Lot 5, Block 3, HIGHLAND PARK THIRD SUBDIVISION ("the Real Estate").

B. The Declarants desire to create a Common Interest Community on the Real Estate, pursuant to the Colorado Common Ownership Act, Section 38-33.3-101, et seq., Colorado Revised Statutes, as it may be amended from time to time ("the Act"), in which portions of the Real Estate will be designated for separate ownership and the remainder of which will be for common ownership solely by the Owners of the separate ownership interests.

C. The Declarants have caused to be incorporated under the laws of the State of Colorado SILVERLEAF II CONDOMINIUM ASSOCIATION, a nonprofit corporation, for the purpose of exercising the functions herein set forth.

ARTICLE I. SUBMISSION OF REAL ESTATE

The Declarants hereby publish and declare that the Real Estate shall be held, sold, conveyed, transferred, leased, subleased, and occupied subject to the following easements, covenants, conditions, and restrictions which shall run with the Real Estate and shall be binding upon and inure to the benefit of all parties having any right, title, or interest in the Real Estate or any portion thereof, their heirs, personal representatives, successors, and assigns. Additionally, Declarants hereby submit the Real Estate to the provisions of the Act. In the event the Act is repealed, the Act on the effective date of this Declaration shall remain applicable.

ARTICLE II. DEFINITIONS

Section 1: "Allocated Interests" shall mean and refer to the Common Expense Liability and votes in the Association.

Section 2: "Approval" or "Consent" shall mean securing the prior written approval or consent as required herein before doing, making, or suffering that for which such approval or consent is required.

Section 3: "Association" or "Unit Owners' Association" shall mean and refer to a unit owners' association organized and existing under Section 38-33.3-301 of the Act.

Section 4: "Bylaws" shall mean and refer to any instruments, however denominated, which are adopted by the Association for the regulation and management of the Association, including amendments to those instruments.

Section 5: "Common Elements" shall mean and refer to all portions of the Condominium other than the Units.

Section 6: "Common Expense Liability" shall mean and refer to the liability for Common Expenses allocated to each Unit pursuant to this Declaration.