

**CORRECTIVE AMENDMENT  
TO THE FIFTH AMENDMENT TO THE DECLARATION OF CONDOMINIUM  
FOR ASPEN HIGHLANDS CONDOMINIUMS  
FOR ASPEN HIGHLANDS VILLAGE  
CITY OF ASPEN  
PITKIN COUNTY, COLORADO**

THIS CORRECTIVE AMENDMENT CORRECTIVE AMENDMENT TO THE FIFTH AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR ASPEN HIGHLANDS CONDOMINIUMS, FOR ASPEN HIGHLANDS VILLAGE, CITY OF ASPEN, PITKIN COUNTY, COLORADO (the "Corrective Amendment") is made by Aspen Highlands Condominium Association, Inc., a Colorado nonprofit corporation (the "Association").

**RECITALS**

- A. Whereas, The Fifth Amendment to the Declaration of Condominium for Aspen Highlands Condominiums for Aspen Highlands Village, City of Aspen, Pitkin County, Colorado (the "Fifth Amendment"), was recorded on March 23, 2017 at Reception No. 637049 in the Pitkin County, Colorado records;
- B. Whereas, Exhibit B attached to and made a part of the Fifth Amendment contained a scrivener's error (clerical error) which inadvertently omitted "Column K" advising as to the Commercial Units allocated interests;
- C. Whereas, this Corrective Amendment is recorded to include Column K on Exhibit "B"

RECEPTION#: 637049, R: \$43.00, D: \$0.00, 03/23/2017 at 02:29:45 PM, Pgs 1 of 7, Janice K. Vos Caudill, Pitkin County, CO

**FIFTH AMENDMENT  
TO THE  
DECLARATION OF CONDOMINIUM FOR ASPEN HIGHLANDS  
CONDOMINIUMS  
ASPEN HIGHLANDS VILLAGE  
CITY OF ASPEN  
PITKIN COUNTY, COLORADO**

THIS AMENDMENT is made this 8<sup>th</sup> day of March, 2017.

**RECITALS**

A. The Ritz-Carlton Development Company, MC., a Delaware corporation, and HMES Highlands Limited Partnership, a Delaware limited partnership created the Aspen Highlands Condominium community (the "Community") by recording a Declaration of Condominium for Aspen Highlands Condominiums in the real property records of the County of Pitkin, State of Colorado, at Reception No. 450454, on January 11, 2001, as amended and supplemented (the "Original Declaration").

B. Section 3.2 of the Original Declaration states "The Owner or Owners of one or more Commercial Units shall have the right to ... subdivide a Commercial Unit or part of a Commercial Unit to create additional Commercial Units; provided, however, that no Commercial Unit shall be less than 250 square feet."

C. C.R.S. § 38-33.3-217(1)(a)(3) states "the declaration, including the plats and maps, may be amended only by the affirmative vote or agreement of unit owners of units to which more than fifty percent of the votes in the association are allocated or any larger percentage not to exceed sixty-seven percent, that the declaration specifies ...[However,] this paragraph (a) shall not apply ... To amendments executed by an association under section ... 38-33.3-213."

D. C.R.S. § 38-33.3-213 states "If the declaration expressly so permits, a unit may be subdivided into two or more units ... No subdivision of units shall be effected without the necessary amendments to the declaration, plats, or maps, executed and recorded pursuant to section 38-33.3-217 (3) and (5)."

E. C.R.S. § 38-33.3-213(3) and (5) provide that, "Every amendment to the declaration must be recorded in every county in which any portion of the common interest community is located and is effective only upon recordation ... [and] Amendments to the declaration required by this article to be recorded by the Association shall be prepared, executed, recorded, and certified on behalf of the association by any officer of the association designated for that purpose or, in the absence of designation, by the president of the association."

F. This Amendment has been prepared and determined by the Association to be prepared in accordance with the above statutory requirements.

**G. The purpose of this Amendment is to allow the subdivision of Commercial Unit C-4111 into two individual Commercial Units, C-4111 and C-4209.**

**NOW THEREFORE,**

**I. Amendments. The Original Declaration is hereby amended as follows:**

**(a) Repeal and Restatement. Exhibit B is hereby amended to revise the allocated interests of Building 4 which are hereby repealed in their entirety and the following Exhibit B Building 4 figures are substituted:**

**Please see Exhibit B, attached.**

**II. No Other Amendments. Except as amended by the terms of this Amendment and previous amendments, the Declaration shall remain in full force and effect.**



A	B	C	E	F	G	H	I
Building/Unit Category	Unit Number	Unit Type	AI-General (%)	AI-Residential (%)	AI-Tourist Accommodation (%)	AI-Dred Restricted Residential (%)	AI-Commercial By Building (%)
1							
2							
3	BUILDING B						
4							
7	Tourist Accommodation (45)						
8	TA-8103	3 Bedroom	0.941	1.155	1.408	N/A	N/A
9	TA-8104	3 Bedroom	0.941	1.155	1.408	N/A	N/A
10	TA-8105	3 Bedroom	0.941	1.155	1.408	N/A	N/A
11	TA-8108	3 Bedroom	0.941	1.155	1.408	N/A	N/A
12	TA-8201	3 Bedroom	0.941	1.155	1.408	N/A	N/A
13	TA-8202	3 Bedroom	0.941	1.155	1.408	N/A	N/A
14	TA-8603	3 Bedroom	0.941	1.155	1.408	N/A	N/A
15	TA-8704	3 Bedroom	0.941	1.155	1.408	N/A	N/A
16	TA-8205	3 Bedroom	0.941	1.155	1.408	N/A	N/A
17	TA-8206	3 Bedroom	0.941	1.155	1.408	N/A	N/A
18	TA-8207	3 Bedroom	0.941	1.155	1.408	N/A	N/A
19	TA-8208	3 Bedroom	0.941	1.155	1.408	N/A	N/A
20	TA-8209	3 Bedroom	0.941	1.155	1.408	N/A	N/A
21	TA-8210	3 Bedroom	0.941	1.155	1.408	N/A	N/A
22	TA-8211	3 Bedroom	0.941	1.155	1.408	N/A	N/A
23	TA-8212	3 Bedroom	0.941	1.155	1.408	N/A	N/A
24	TA-8214	3 Bedroom	0.941	1.155	1.408	N/A	N/A
25	TA-8215	3 Bedroom	0.941	1.155	1.408	N/A	N/A
26	TA-8216	3 Bedroom	0.941	1.155	1.408	N/A	N/A
27	TA-8301	3 Bedroom	0.941	1.155	1.408	N/A	N/A
28	TA-8302	3 Bedroom	0.941	1.155	1.408	N/A	N/A
29	TA-8303	3 Bedroom	0.941	1.155	1.408	N/A	N/A
30	TA-8304	3 Bedroom	0.941	1.155	1.408	N/A	N/A
31	TA-8305	3 Bedroom	0.941	1.155	1.408	N/A	N/A
32	TA-8306	3 Bedroom	0.941	1.155	1.408	N/A	N/A
33	TA-8307	3 Bedroom	0.941	1.155	1.408	N/A	N/A
34	TA-8308	3 Bedroom	0.941	1.155	1.408	N/A	N/A
35	TA-8309	3 Bedroom	0.941	1.155	1.408	N/A	N/A
36	TA-8310	3 Bedroom	0.941	1.155	1.408	N/A	N/A
37	TA-8311	3 Bedroom	0.941	1.155	1.408	N/A	N/A
38	TA-8312	3 Bedroom	0.941	1.155	1.408	N/A	N/A
39	TA-8314	3 Bedroom	0.941	1.155	1.408	N/A	N/A
40	TA-8515	3 Bedroom	0.941	1.155	1.408	N/A	N/A
41	TA-8401	2 Bedroom	0.855	1.050	1.290	N/A	N/A
42	TA-8402	2 Bedroom	0.855	1.050	1.290	N/A	N/A









ASPEN HIGHLANDS CONDOMINIUMS—ALLOCATED INTERESTS ("A1")  
Phase 2-Buildings B, 4 and 2

A	B	C	D	E	F	G	H	I	J
Building/Unit Category	Unit Number	Unit Type	AI-General (%)	AI-Residential (%)	AI-Courts/ Accommodation (%)	AI-Deed Restricted Residential (%)	AI-Commercial Bldg. Building (%)	AI-Commercial (%)	
1									
2									
3									
4									
5	Tourist Accommodation (45)								
6									
7	Tourist Accommodation (45)								
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ASPEN HIGHLANDS CONDOMINIUMS--ALLOCATED INTERESTS ("AS")  
Phase 2-Buildings 8, 4 and 2

I	A	B	C	D	E	F	G	H	I	J	K
42		TA-8403	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
43		TA-8404	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
44		TA-8405	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
45		TA-8406	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
46		TA-8408	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
47		TA-8409	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
48		TA-8410	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
49		TA-8411	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
50		TA-8412	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
51		TA-8415	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A	N/A	N/A
52											
53	Deed Restricted (1)	DR-8120	3 Bedroom	0.707	0.868	N/A	4.829	N/A	N/A	N/A	N/A
54		DR-8121	3 Bedroom	0.753	0.924	N/A	5.138	N/A	N/A	N/A	N/A
55		DR-8122	3 Bedroom	0.703	0.863	N/A	4.801	N/A	N/A	N/A	N/A
56		DR-8123	3 Bedroom	0.890	0.847	N/A	4.711	N/A	N/A	N/A	N/A
57		DR-8124	3 Bedroom	0.756	0.928	N/A	5.162	N/A	N/A	N/A	N/A
58		DR-8125	3 Bedroom	0.719	0.862	N/A	4.907	N/A	N/A	N/A	N/A
59		DR-8126	3 Bedroom	0.746	0.915	N/A	5.091	N/A	N/A	N/A	N/A
60											
61	Commercial (4)	C-8012	Commercial	2.307	N/A	N/A	N/A	N/A	37.691	12.446	N/A
62		C-8115	Commercial	1.869	N/A	N/A	N/A	N/A	30.631	10.082	N/A
63		C-8117	Commercial	0.389	N/A	N/A	N/A	N/A	6.354	2.098	N/A
64		C-8130	Commercial	1.556	N/A	N/A	N/A	N/A	25.424	8.395	N/A
65											

ASPEN HIGHLANDS CONDOMINIUMS—ALLOCATED INTERESTS ("AI")  
Phase 2: Buildings 8, 4 and 2

A	B	C	D	E	F	G	H	I	J
Building/Unit Category	Unit Number	Unit Type	AI-Central (%)	AI-Residential (%)	AI-Tourist Accommodation (%)	AI-Deed Restricted Residential (%)	AI-Commercial B/R	AI-Commercial (%)	AI-Commercial (%)
67	TA-1001	3 Bedroom	0.941	1.155	1.409	N/A	N/A	N/A	N/A
68	TA-1002	3 Bedroom	0.941	1.155	1.409	N/A	N/A	N/A	N/A
70	DR-1201	1 Bedroom	0.359	0.439	N/A	2.444	N/A	N/A	N/A
71	DR-1202	2 Bedroom	0.647	0.871	N/A	3.732	N/A	N/A	N/A
72	DR-1203	Dorm	0.557	0.694	N/A	3.803	N/A	N/A	N/A
73	DR-1204	1 Bedroom	0.364	0.447	N/A	2.487	N/A	N/A	N/A
74	DR-1205	2 Bedroom	0.547	0.871	N/A	3.732	N/A	N/A	N/A
75	DR-1207	1 Bedroom	0.368	0.451	N/A	2.518	N/A	N/A	N/A
76	DR-1208	Dorm	0.342	0.431	N/A	0.431	N/A	N/A	N/A
77	DR-1209	Dorm	0.392	0.444	N/A	0.364	N/A	N/A	N/A
78	DR-1211	1 Bedroom	0.357	0.439	N/A	2.436	N/A	N/A	N/A
79	DR-1212	1 Bedroom	0.359	0.440	N/A	2.448	N/A	N/A	N/A
80	DR-1304	1 Bedroom	0.357	0.439	N/A	2.440	N/A	N/A	N/A
81	DR-1305	1 Bedroom	0.356	0.437	N/A	2.432	N/A	N/A	N/A
82	DR-1306	Dorm	0.329	0.411	N/A	0.344	N/A	N/A	N/A
83	DR-1307	Dorm	0.376	0.453	N/A	0.344	N/A	N/A	N/A
84	DR-1308	Dorm	0.376	0.453	N/A	0.344	N/A	N/A	N/A
85	DR-1309	2 Bedroom	0.654	0.742	N/A	4.124	N/A	N/A	N/A
86	DR-1309	2 Bedroom	0.575	0.709	N/A	3.924	N/A	N/A	N/A
87	C-4102	Commercial	1.895	N/A	N/A	N/A	20.032	10.221	10.221
88	C-4109	Commercial	2.466	N/A	N/A	N/A	26.066	13.300	13.300
89	C-4110	Commercial	0.302	N/A	N/A	N/A	3.190	1.628	1.628
90	C-4111	Commercial	2.651	N/A	N/A	N/A	28.025	14.299	14.299
91	C-4114	Commercial	0.634	N/A	N/A	N/A	8.818	4.409	4.409
92	C-4115	Commercial	1.312	N/A	N/A	N/A	13.810	7.071	7.071
93	C-4209	Commercial	1.312	N/A	N/A	N/A	13.810	7.071	7.071
94									

ASPEN HIGHLANDS CONDOMINIUMS--ALLOCATED INTERESTS ("AI")  
Phase 2-Buildings 8, 4 and 2

A	B	C	E	F	G	H	I	K
Particular Unit Category	Unit Number	Unit Type	AI-General (%)	AI-Residential (%)	AI-Tourist Accommodation (%)	AI-Deed Restricted Residential (%)	AI-Commercial By Building (%)	AI-Commercial (%)
85	TA-2202	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
86	TA-2203	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
87	TA-2204	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
88	TA-2205	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A
89	TA-2206	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
90	TA-2207	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
91	TA-2208	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
92	TA-2209	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
93	TA-2210	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
94	TA-2211	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
95	TA-2212	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
96	TA-2304	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A
97	TA-2305	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A
98	TA-2306	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
99	TA-2307	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
100	TA-2308	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
101	TA-2309	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
102	TA-2310	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
103	TA-2311	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
104	TA-2401	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A
105	TA-2402	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A
106	TA-2403	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
107	TA-2404	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
108	TA-2405	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
109	TA-2406	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
110	TA-2407	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
111	TA-2408	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
112	TA-2409	3 Bedroom	0.941	1.155	1.408	N/A	N/A	N/A
113	TA-2410	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A
114	TA-2411	2 Bedroom	0.855	1.050	1.280	N/A	N/A	N/A
115	DR-2210	2 Bedroom	0.648	0.703	N/A	4.410	N/A	N/A
116	Commercial (9)	Commercial	0.356	N/A	N/A	N/A	12.044	1.922
117	Commercial (10)	Commercial	0.270	N/A	N/A	N/A	9.135	1.457
118	Commercial (11)	Commercial	0.371	N/A	N/A	N/A	12.548	2.002
119	Commercial (12)	Commercial	1.697	N/A	N/A	N/A	57.399	9.159
120	Commercial (13)	Commercial	0.263	N/A	N/A	N/A	8.183	1.417
121	PHASE 2 SUMMERS							
122	Total Tourist Accommodation Units (73)	N/A	68.814	82.919	100.000	N/A	N/A	N/A
123	AI % Per 2-BD	N/A	0.941	1.155	1.408	N/A	N/A	N/A
124	AI % Per 3-BD	N/A	0.855	1.050	1.280	N/A	N/A	N/A
125	Total Deed Restricted Residential Units (24)	N/A	14.848	17.981	N/A	100.000	N/A	N/A
126	Total Residential Units (87)	N/A	81.462	100.000	N/A	N/A	N/A	N/A
127	Total Commercial Units - Bldg 8 (4)		6.122					
128	Total Commercial Units - Bldg 4 (6)		9.459					
129	Total Commercial Units - Bldg 2 (5)		2.958					
130	Total Commercial Units (15)	N/A	18.538	N/A	N/A	N/A	100.000	100.000
131	Total (112)	N/A	100.000	100.000	100.000	100.000	100.000	100.000

Allocated Interests Matrix (Phases 1 & 2) 02.16.17 (Exhibit B) with Total Commercial Allocated Interests.xls  
PHASE 2