

After recording, please return to:

Cathy Jorgensen
McWhinney
2725 Rocky Mountain Ave., Suite 200
Loveland, CO 80538

SECOND
SUPPLEMENTAL DECLARATION
TO
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR
BASELINE RESIDENTIAL

This Second Supplemental Declaration to Declaration of Covenants, Conditions and Restrictions for Baseline Residential (this "Supplemental Declaration") is made this 16th day of December, 2019 (the "Effective Date") by and between NP Development, Inc., a Colorado corporation ("Founder"), and McWhinney CCOB Land Investments, LLC, a Colorado limited liability company ("Owner").

RECITALS

A. Founder is the "Founder" under that certain Declaration of Covenants, Conditions and Restrictions for Baseline Residential recorded on March 18, 2019 at Reception No. 2019002577 in the official real property records of the Clerk and Recorder of the City and County of Broomfield, Colorado (as the same may be supplemented and amended from time to time, the "Declaration") and holds all rights of "Founder" under the Declaration.

B. Owner is the owner of the real property described on Exhibit A attached hereto (hereafter, the "Annexed Property").

C. The Declaration reserves the right to Founder to record supplemental declarations from time to time for the purpose of subjecting Additional Property and other real property to the provisions of the Declaration, making certain designations affecting real property, establishing additional covenants, conditions, and restrictions applicable to real property, and creating exceptions, deletions, or modifications from the covenants, conditions, and restrictions contained in the Declaration as Founder desires.

D. Pursuant to Article XIV of the Declaration, Founder and Owner hereby desire to designate the Annexed Property as a Portion of the Property under the Declaration and to subject the Annexed Property to the provisions of the Declaration and the provisions of this Supplemental Declaration, as each may be supplemented and amended from time to time.



DECLARATION

NOW THEREFORE, Founder hereby declares as follows:

ARTICLE 1 Interpretation

1.1 Definitions. Capitalized terms used but not defined in this Supplemental Declaration shall have the meanings assigned to such terms in the Declaration.

1.2 Incorporation. The provisions of the Declaration shall apply to the Annexed Property as if fully set forth in this Supplemental Declaration. In the event of any conflict between the terms of the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.

ARTICLE 2 Annexation, Districts and Designations

2.1 Annexation. Founder for itself, its successors and assigns, hereby declares that the Annexed Property is a part of the Property under the Declaration, and, in accordance therewith, the Annexed Property is hereby made subject to the Declaration as amended and supplemented by this Supplemental Declaration. In accordance with the foregoing, the Annexed Property will be owned, held, transferred, conveyed, sold, leased, rented, hypothecated, encumbered, used, occupied, maintained, altered and improved subject to, and be benefited by, the restrictions and other provisions set forth in the Declaration as amended by this Supplemental Declaration, for the duration thereof. Without limiting the generality of the foregoing, the Annexed Property is made subject to the Founder's Rights stated in the Declaration. The allocated interests of Baseline Residential are hereby reallocated as set forth on Exhibit B attached hereto. This reallocation apportions the allocated interests in the same manner as the Declaration.

2.2 General Plan. Founder, for itself, its successors and assigns, hereby declares that the Annexed Property is and shall henceforth be owned, held, transferred, conveyed, sold, leased, rented, hypothecated, encumbered, used, occupied, maintained, altered and improved subject to the Declaration and the provisions of this Supplemental Declaration, all of which are equitable servitudes in furtherance of, and the same shall constitute a part of a general plan for, the subdivision, ownership, improvement, sale, use and occupancy of the Property in order to enhance the value, desirability and attractiveness of the Property. This Supplemental Declaration and all of the provisions set forth herein shall run with the Annexed Property and all parts thereof shall be binding upon all Persons having or acquiring any interest in such Annexed Property, shall inure to the benefit of and be binding upon the Annexed Property and every interest therein, and shall inure to the benefit of, be binding upon, and be enforceable by Founder and its successors in interest, the Owner and its successors in interest, and the Baseline Community Association and its successors in interest.

2.3 Site Designations. Founder hereby designates the Annexed Property as a Designated Multi-family Site.



2.4 Second Amended and Restated Planned Community Plat. The Planned Community Plat is hereby amended, restated and replaced in its entirety by the planned community plat set forth on Exhibit C attached hereto (the “**Second Amended Planned Community Plat**”). The boundaries and identifying number of each Site, including the Annexed Property, are set forth on the Second Amended Planned Community Plat. The Second Amended Planned Community Plat shall be deemed included within, and a part of, the Declaration. The Second Amended Planned Community Plat describes: (a) the Limited Common Elements other than those described in Sections 202(1)(b) and 202(1)(d) of CCIOA, if any, and, subject to Sections 1.5 and 14.2(a)(iii) of the Declaration, sets forth the Sites to which each such Limited Common Element, if any, are allocated, (b) the real estate that is or must become Common Elements, as required by Section 205(1)(f) of CCIOA, if any, and (c) certain other matters as set forth therein.

2.5 Withdrawal. The Annexed Property is hereby designated its own separate and distinct Portion (as such term is defined in the Declaration), separate and apart from each other lot, tract, parcel and all other portions of the Property, for purposes of C.R.S. § 38-33.3-210. There is hereby reserved for Founder the right to withdraw the Annexed Property from Baseline Residential; provided, however, that the Annexed Property shall not be withdrawn from Baseline Residential unless the written consent of Founder and the then Owner of the Annexed Property is recorded in the official real property records of the Clerk and Recorder of the City and County of Broomfield, Colorado (the “**Official Records**”). The withdrawal of the Annexed Property from Baseline Residential pursuant to this Section or the Declaration shall not be conditioned upon the withdrawal of any other property from Baseline Residential and shall not require the approval of any Owner or other Person except the Founder and the then Owner of the Annexed Property.

ARTICLE 3 Covenants, Conditions and Restrictions

3.1 Use. Notwithstanding anything to the contrary set forth in the Declaration or this Supplemental Declaration, no more than three hundred thirteen (313) dwelling units may be constructed on the Annexed Property, unless Founder consents to a greater number pursuant to a declaration expressly and specifically referencing this Section 3.1 and recorded in the Official Records. Use of the Annexed Property shall be limited to office use for leasing and management of improvements on the Annexed Property, multifamily use, and such other uses designated by Founder pursuant to a declaration expressly and specifically referencing this Section 3.1 and recorded in the Official Records.

ARTICLE 4 Miscellaneous

4.1 Assignment of Founder Rights. Founder may assign any or all of its rights under this Supplemental Declaration by a written instrument evidencing such assignment recorded in the Official Records.

4.2 Amendment of Supplemental Declaration. This Supplemental Declaration is deemed part of the Declaration and can be amended only in the same manner as the Declaration may be amended.



4.3 Enforcement. The enforcement of the restrictions in this Supplemental Declaration may be by Persons as provided in, in the manner set forth in, and subject to the limitations, terms and conditions of, the Declaration.

4.4 Limitations on Liability. The Founder and each owner, agent, or employee of Founder shall not be liable to any Person for any action or for any failure to act under or in connection with this Supplemental Declaration if the action or failure to act was in good faith and without malice.

4.5 No Representations or Warranties. No representations or warranties of any kind, express or implied, shall be deemed to have been given or made by Founder or Owner, any of their Affiliates, or any of their respective shareholders, members, managers, officers, agents or employees in connection with any portion of the Annexed Property, or any improvement thereon or thereunder, or the Annexed Property's physical condition, zoning, compliance with applicable laws, fitness for intended use, or any matters related to the subdivision, sale, operation, maintenance, cost of maintenance, taxes or regulation of the Annexed Property, unless and except as may be specifically set forth in writing.

4.6 No Public Dedication. Nothing contained in this Supplemental Declaration will be deemed to be a gift or dedication of any portion of the Property to or for the general public or for any public purpose whatsoever.

4.7 Severability. Each of the provisions of this Supplemental Declaration will be deemed independent and severable and the invalidity or unenforceability or partial invalidity or partial enforceability of any provision or portion thereof will not affect the validity or enforceability of any other provision of this Supplemental Declaration or any provision of the Declaration.

4.8 Captions for Convenience. All captions and titles of headings of Articles and Sections in this Supplemental Declaration are for the purpose of reference and convenience and are not to be deemed to limit, modify or otherwise affect any of the provisions of this Supplemental Declaration or to be used in determining the intent or context thereof.

4.9 Incorporation of Exhibits. All exhibits attached to this Supplemental Declaration are hereby incorporated into and made part of this Supplemental Declaration.

4.10 Surrender of Founder's Rights. Founder will have the right, at any time and from time to time, without the consent of the Owner or other Person, to surrender or relinquish any right or power granted to or reserved by Founder in this Supplemental Declaration by recording in the Official Records an instrument referring to this Supplemental Declaration and setting forth the rights or powers, or both, being surrendered or relinquished by Founder.

4.11 Counterparts. This Supplemental Declaration may be executed in one or more counterparts, each of which shall be deemed an original and use of which, when taken together, shall constitute one and the same instrument.

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IN WITNESS WHEREOF, the undersigned have caused this Supplemental Declaration to be executed as of the date set forth below to be effective as of the later to occur of the Effective Date or the date this Supplemental Declaration is recorded in the Official Records.

FOUNDER

NP Development, Inc., a Colorado corporation

By: [REDACTED]

Name: Troy C. McWhinney

Title: Chief Investment Officer

OWNER

McWhinney CCOB Land Investments, LLC,
a Colorado limited liability company

By: McWhinney Real Estate Services,
Inc., a Colorado corporation,
Manager

By: [REDACTED]

Name: Michael S. Warren

Title: Senior Vice President & General Counsel

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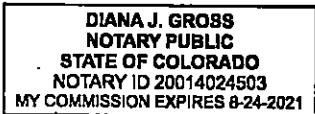


STATE OF COLORADO)
CITY AND COUNTY OF DENVER)
ss.

The foregoing instrument was acknowledged before me this 16th day of December, 2019, by Troy C. McWhinney, Chief Investment Officer of NP Development, Inc., a Colorado corporation.

Witness my hand and official seal.

My Commission Expires: _____



Notary Public

STATE OF COLORADO)
CITY AND COUNTY OF DENVER)
ss.

The foregoing instrument was acknowledged before me this 16th day of December, 2019, by Michael S. Warren, as Senior Vice President & General Counsel of McWhinney Real Estate Services, Inc., a Colorado corporation, Manager of McWhinney CCOB Land Investments, LLC, a Colorado limited liability company.

Witness my hand and official seal.

My Commission Expires: 6/30/2021

Notary Public

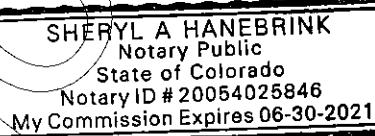


EXHIBIT A
Legal Description of the Annexed Property

LOT 1, BLOCK 9, NORTH PARK FILING NO. 6, CITY AND COUNTY OF BROOMFIELD, STATE OF COLORADO, ACCORDING TO THE PLAT THEREOF RECORDED IN THE REAL PROPERTY RECORDS OF THE CITY AND COUNTY OF BROOMFIELD, COLORADO ON FEBRUARY 3, 2017 AT RECEPTION NO. 2017001565.

unofficial copy



EXHIBIT B

Reallocation of Allocated Interests

1.1 Allocation of Votes.

(a) Allocation.

(i) Except as otherwise expressly set forth in Section 1.1(b) below or any other provision of the Declaration or the Bylaws, votes in the Baseline Community Association shall be allocated among the Sites, including the Annexed Property, as set forth in this Section 1.1(a).

(A) Each Undesignated Site shall be allocated the number of votes equal to the Area of such Site multiplied by ten (10).

(B) Each Undeveloped, Non-assessable Single-family Site shall be allocated one (1) vote.

(C) Each Undeveloped, Assessable Single-family Site shall be allocated one (1) vote.

(D) Each Improved Single-family Site shall be allocated one (1) vote.

(E) Each Undeveloped, Non-assessable Multi-family Site shall be allocated the number of votes equal to the Area of such Site multiplied by eight (8).

(ii) Each Undeveloped, Assessable Multi-family Site shall be allocated the number of votes equal to Area of such Undesignated Site multiplied by eight (8).

(A) Each Improved Multi-family Site shall be allocated the number of votes equal to the number of dwelling units for which the City has issued a temporary or permanent certificate of occupancy that are located on such Improved Multi-family Site divided by four (4).

(B) No votes shall be allocated to any Designated Non-residential Site or any Community Facility.

(iii) The number of votes allocated to any Site pursuant to Section 1.1(a)(i) above shall be the same regardless of the number of Owners of such Site.

(iv) If the number of votes allocated to any Site results in a fraction of a vote, such fraction shall be rounded to the nearest whole number (with one-half (0.5) being rounded up).



(b) Number of Votes for Election of Directors. Subject to the provisions of the Community Documents regarding matters upon which votes appurtenant to Designated Single-family Sites are cast by Delegates and the provisions of the Community Documents regarding cumulative voting, in any election of Directors, the Owner of any Voting Site shall have the number of votes equal to the product obtained by multiplying (i) the number of votes allocated to such Voting Site; and (ii) the number of Directors for which such Owner or the Delegate for such Owner, if applicable, may vote with respect to such Voting Site.

1.2 Allocation of Assessment Liability.

(a) General Assessments.

(i) Allocation of Assessment Units. The allocation among the Owners of liability for the Common Expenses (and for certain Assessments) as set forth herein is based on the Owners respective pro rata share of assessment units allocated to each Owner's Site pursuant to this Section 1.2(a)(i) ("Assessment Units"). Each Site, including the Annexed Property, is allocated the number of Assessment Units equal to the number of votes in the Baseline Community Association allocated to such Site pursuant to Section 1.1, except that no votes are allocated to:

- (A) Undesignated Sites,
- (B) Undeveloped, Non-assessable Single-family Sites,
- (C) Undeveloped, Non-assessable Multi-family Sites,
- (D) Designated Non-residential Sites, or
- (E) Community Facilities.

(ii) Allocation of Liability for General Assessments. For each Fiscal Year, the Baseline Community Association shall levy and collect from each Owner a General Assessment, with respect to each Assessable Site owned by such Owner, in the amount equal to the product of: (i) the total amount of General Assessments for such Fiscal Year as set forth in the Baseline Community Association's annual budget for such Fiscal Year, and (ii) a fraction, the numerator of which is the number of Assessment Units allocated to such Assessable Site pursuant to Section 1.2(a)(i) above, and the denominator of which is the total number of Assessment Units allocated to all Assessable Sites.

(b) Allocation of Liability for Limited Assessments. Notwithstanding anything to the contrary contained in Section 1.2(a) above, if any Common Expense or other charge incurred by the Baseline Community Association is attributable to (i) the provision of any facilities or services to one or more but fewer than all of the Sites or Owners, or (ii) the management, operation, construction, maintenance, repair, replacement, alteration or improvement of a Limited Common Element, then Baseline Community Association may levy and collect an Assessment for such Common Expense or other charge against each such Site or Owner, as appropriate, to which such facilities or services are provided or to which such Limited



Common Element is appurtenant, as appropriate, in an amount equal to either: (A) the product of: (1) the amount of such Common Expense or other charge, and (2) a fraction, the numerator of which is the number of Assessments Units allocated to such Owner's Site pursuant to Section 1.1 above, and the denominator of which is the number of all Assessment Units allocated (pursuant to Section 1.1 above) to all Sites to which such Common Expense or other charge is attributable, or (B) any other equitable proportion as the Board reasonably deems appropriate.

(c) Allocation of Liability for Special Assessments. With respect to each Special Assessment, the Baseline Community Association shall levy and collect from each Owner of an Assessable Site a Special Assessment, with respect to such Assessable Site, in the amount equal to the product of: (i) the total amount of such Special Assessments, and (ii) a fraction, the numerator of which is the number of Assessment Units allocated to such Owner's Assessable Site, and the denominator of which is the number of Assessment Units allocated to all Assessable Sites.

(d) Exemptions from Assessments.

(i) Except as set forth in Section 6.1(g) of the Declaration, but notwithstanding any other provision in the Declaration or this Supplemental Declaration, the Baseline Community Association may not levy or collect any General Assessment, Limited Assessment or Special Assessment with respect to any: (A) portion of a Site that is a Community Facility, (B) Undesignated Site, (C) Undeveloped, Non-assessable Single-family Site, (D) Undeveloped, Non-assessable Multi-family Site, or (E) Designated Non-residential Site.

(ii) Notwithstanding any other provision herein, the Baseline Community Association shall be exempt from all Assessments.



EXHIBIT C

Second Amended and Restated Planned Community Plat

The Second Amended and Restated Planned Community Plat is recorded in the Official Records at Reception No. 2019015857. A reduced copy of the Second Amended and Restated Planned Community Plat is attached as part of this Exhibit C.

(See attached)

unofficial copy

