

DECLARATION OF OCCUPANCY RESTRICTION

This Declaration is made by the undersigned as the Owner in fee simple of the following described real property situate in the County of Pitkin, State of Colorado, to wit:

Unit N Stonebridge Inn, according to the Condominium Declaration and Condominium Map, and all supplements and amendments thereto, filed for record in the office of the Clerk and Recorder of Pitkin County, Colorado,

Hereinafter referred to as the "Property".

NOW, THEREFORE, the Owner hereby declares and restricts, as follows:

1. Use Restriction. The Property shall be used for short term hotel transient tourist accommodation purposes only, and shall not be:
 - a. occupied for sleeping purposes by more persons than it was designed to accommodate: or
 - b. used at any time for business or commercial activity: or
 - c. occupied as a permanent residential dwelling unit: or
 - d. occupied for greater than twenty-eight (28) consecutive days or forty-five (45) cumulative days during the periods commencing on November 15th and ending April 20th and commencing on June 1st and ending on October 15th.
2. Definition of Use. This occupancy limitation may be amended from time to time. Such amendment shall be approved by a majority of the voting interests of the Members of the Stonebridge Inn Association, Inc. pursuant to the governing documents. After adoption of any such amendment a Notice of Change of Occupancy Limitation shall be filed for record in the Office of the Clerk and Recorder of Pitkin County, Colorado setting forth the amended occupancy limitation that supercedes and replaces the provisions of Paragraph No. 1.
3. Beneficiary of Declaration. This Declaration is declared for the benefit of Stonebridge Inn Association, Inc., and its Members, and may not be amended or modified without the express written consent of the Stonebridge Inn Association, Inc, in accordance with the procedure set forth in Paragraph No. 2.

IN WITNESS WHEREOF, the Owner has caused this Declaration of Occupancy Restriction
to be executed on _____.
(Date)

(Signature as it appears on deed)

ACKNOWLEDGMENT

STATE OF _____)
) ss
COUNTY OF _____)

The foregoing Declaration of Occupancy Restriction was acknowledged to before me by:

(Owner name as signed above)

on _____, 20____ (Date)

Witness my hand and official seal.
My commission expires:

Notary Public

Please Return to:

Stonebridge Inn Association, Inc.
Post Office Box 5008
Snowmass Village, CO, 81615-5008