

**FOURTH SUPPLEMENTAL CONDOMINIUM DECLARATION OF
LANDMARK LOFTS**

2890 COLLEGE – PHASE I, LLC, a Delaware limited liability company, (the “Declarant”) executes this Supplemental Condominium Declaration of Landmark Lofts (the “Supplemental Declaration”), this 8th day of September, 2009, to be made effective and apply retroactively as of January 26, 2009.

RECITALS

A. Declarant executed and caused to be recorded that certain Condominium Declaration of Landmark Lofts on January 26, 2009, under Reception No. 2975315 of the records of the Office of the Clerk and Recorder of Boulder County, Colorado as amended by that certain Supplemental Condominium Declaration of Landmark Lofts recorded March 18, 2009, under Reception No. 2986085 of the records of the Office of the Clerk and Recorder of Boulder County, Colorado, and as amended by that certain Second Supplemental Condominium Declaration of Landmark Lofts recorded May 19, 2009, under Reception No. 3000729 of the records of the Office of the Clerk and Recorder of Boulder County, Colorado, and as amended by that certain Third Supplemental Condominium Declaration of Landmark Lofts recorded June 30, 2009, under Reception No. 03012126 of the records of the Office of the Clerk and Recorder of Boulder County, Colorado (collectively, the “Declaration”).

B. Article 2.9 of the Declaration reserves unto the Declarant certain special rights, including, but not limited to, those rights conferred during the Declarant Ownership Period. Amongst these special rights is the right, without consent or joinder of the Owners or First Mortgagees, to amend the Declaration provided that no such amendment will have a material adverse impact on the rights or obligations of any Owner or First Mortgagee, by recordation of one or more supplements to the Declaration, with the consent of the Primary Mortgagee.

C. Article 15.3 of the Declaration provides that a Majority of Eligible First Mortgagees must approve any amendment to the Declaration that would alter, among other things, the Declaration’s hazard or fidelity insurance requirements. However, pursuant to Article 15.3, said approval is not necessary when the amendment is effected by the exercise of any Declarant Rights, including, but not limited to, the Special Declarant Rights set forth in Article 2.9.

D. The purpose of this Supplemental Declaration is to revise and clarify the provisions of Article 9 regarding the Property Insurance requirements under the Declaration in order to benefit the Declarant, Owners, Primary Mortgagee, and First Mortgagees by revising Article 9 of the Declaration to allow for the expanded coverage of the Units under the Association's property hazard insurance policy in accordance with endorsements to such policy and without additional cost to the Association, the Owners, the Primary Mortgagee, or the First Mortgagees.

E. All terms initially capitalized herein and not defined herein shall have the same meaning as set forth in the Declaration.

Declaration

NOW, THEREFORE, Declarant declares that the property described herein is and shall be held, transferred, sold, conveyed and occupied subject to all of the covenants, conditions, restrictions, easements, charges and liens set forth in the Declaration and shall be binding on all persons having or acquiring any right, title or interest in the property described herein, their heirs, successors, and assigns, and shall inure to the benefit of, be binding upon, and be enforceable by Declarant, its successors in interest, each Owner and his successors in interest, and The Landmark Lofts Homeowners Association, Inc., a Colorado nonprofit corporation, and its successors in interest.

1. Property Insurance. Article 9.1(a)(1) currently reads as follows:

- (1) The Association will obtain, maintain, and pay the premiums upon, as a Common Expense, a "master" or "blanket" type policy of property insurance covering all Common Elements (except land, foundation, excavation, and other items normally excluded from coverage) including fixtures, to the extent they are part of the Common Elements of the Condominium Community, building service equipment and supplies, and other personal property constituting part of the Association Properties. All references herein to a "master" or "blanket" type policy of property insurance, are intended to denote single entity condominium insurance coverage.

Article 9.1(a)(1) shall be amended by this Fourth Supplemental Declaration to read as follows:

- (1) The Association will obtain, maintain, and pay the premiums upon, as a Common Expense, a "master" or "blanket" type policy of property insurance covering all Common Elements (except land, foundation, excavation, and other items normally excluded from coverage) including fixtures, building service equipment and supplies, and other personal property constituting part of the Association Properties. All references herein to a "master" or "blanket" type policy of property insurance, are intended to denote single entity condominium insurance coverage.

Article 9.1(a)(6) of the Declaration currently reads as follows:

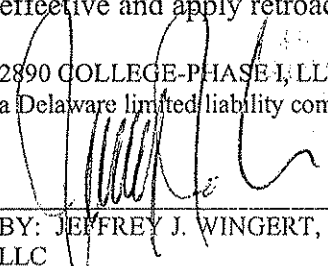
- (6) Such insurance shall include the Units but not the finished interior surfaces of the walls, floors, and ceilings of the Units. Such insurance need not include improvements and betterments installed by Condominium Owners, but if they are covered, any increased charge shall be assessed by the Association to those Owners as a Reimbursable Expense pursuant to Section 7.2(b)(1) hereof.

Article 9.1(a)(6) shall be amended by this Fourth Supplemental Declaration to read as follows:

- (6) Such insurance shall include the Units, all interior fixtures, improvements and alterations that are part of the buildings, structures, Units and commercial space, including, but not limited to: all interior fixtures within Units, buildings, structures and commercial space; interior floor, wall and ceiling coverings in all Units, buildings, structures and commercial space; all cabinetry, countertops and appliances, including, but not limited to, those appliances used for refrigerating, ventilating, cooking, dishwashing, laundering, security and housekeeping located in Units, buildings, structures and commercial space; and all sinks, toilets and plumbing fixtures located in Units, buildings, structures and commercial space. Such insurance need not include improvements and betterments installed by Condominium Owners, but if they are covered, any increased charge shall be assessed by the Association to those Owners as a Reimbursable Expense pursuant to Section 7.2(b)(1) hereof.

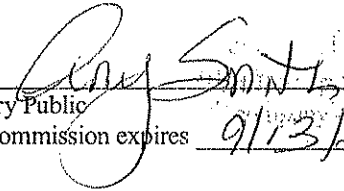
IN WITNESS WHEREOF, the Declarant has executed this Fourth Supplemental Declaration on the date and year first written above, to be made effective and apply retroactively as of January 26, 2009.

2890 COLLEGE-PHASE I, LLC
a Delaware limited liability company


BY: JEFFREY J. WINGERT, MANAGING MEMBER OF WWR REAL ESTATE SERVICES LLC
ITS: AGENT OF WILLIAM W. REYNOLDS, COURT APPOINTED RECEIVER PURSUANT TO BOULDER COUNTY DISTRICT COURT ORDER DATED MAY 1, 2009 IN THE CIVIL ACTION STYLED *WELLS FARGO BANK, NATIONAL ASSOCIATION V. 2890 COLLEGE - PHASE I, LLC, CIVIL ACTION NO. 09CV403*

State of COLORADO)
) ss.
County of BOULDER)

The foregoing instrument was acknowledged before me on this day of **September 8th**, 2009 by JEFFREY J. WINGERT, MANAGING MEMBER OF WWR REAL ESTATE SERVICES LLC, ITS AGENT OF WILLIAM W. REYNOLDS, COURT APPOINTED RECEIVER PURSUANT TO BOULDER COUNTY DISTRICT COURT ORDER DATED MAY 1, 2009 IN THE CIVIL ACTION STYLED *WELLS FARGO BANK, NATIONAL ASSOCIATION V. 2890 COLLEGE - PHASE I, LLC, CIVIL ACTION NO. 09CV403*


Notary Public
My commission expires 9/13/2010

