

**WRITTEN CONSENT IN LIEU OF FIRST
MEETING OF THE BOARD OF DIRECTORS OF
LOOKING GLASS OWNERS ASSOCIATION, INC.**

Date: March 28, 2022

The undersigned persons being the Board of Directors of Looking Glass Owners Association, Inc., a Colorado nonprofit Corporation (the "Corporation"), hereby authorize, approve and consent without a meeting to the adoption of the following resolutions as permitted by Section 7-122-105 of the Colorado Revised Nonprofit Corporation Act, and does hereby direct the secretary to file this consent with the minutes of said Association:

RESOLVED: that the execution and filing of the Articles of Incorporation with the Secretary of State of Colorado by the Incorporators of the Corporation on December 18, 2020 at Document Number 20208085857, is hereby ratified, confirmed and approved, and said Articles of Incorporation are hereby acknowledged and ratified as the Articles of Incorporation of the Corporation.

RESOLVED: that the persons named to the first Board of Directors of the Corporation in the Articles of Incorporation of the Corporation hereby acknowledge and accept their appointments as the Directors of the Corporation.

RESOLVED: that the Directors of the Corporation have accepted the resignation of Matthew P. Osborn from the Board of Directors of the Corporation.

RESOVLED: that the Directors of the Corporation have appointed Don Guerra as a Director of the Corporation.

RESOLVED: that the following-named persons are hereby elected to serve at the pleasure of the Board of Directors, as officers of the Corporation until the next annual meeting of the Board of Directors of the Corporation, or until their successors have been duly elected and qualified:

Don Guerra

President

Robert L. Eck, II

Vice President/Secretary/Treasurer

RESOLVED: that the form of Bylaws reviewed by the Directors, attached hereto as **Exhibit A**, is hereby approved in all respects and adopted as the Bylaws of the Corporation, and the Secretary is hereby instructed to file a copy of said Bylaws in the minute book of the Corporation.

RESOLVED: that a bank account or accounts for and in the name of this Corporation be opened at such bank or banks as in the judgment of the officers may be required in the ordinary course of business of the Corporation, and that the checks of this Corporation on said account or accounts be signed by such persons as may be authorized from time to time by the officers of the Corporation.

RESOLVED: that the resolution or resolutions required by said bank or banks for the opening of said bank account or accounts and the signing of said checks as hereinbefore set forth are hereby considered as passed, and that a copy of said resolution or resolutions in the usual card or other form used by said bank or banks be filed with the Corporation's records.

RESOLVED: that the Secretary is hereby authorized to certify to the passage of said resolution or resolutions as of this date as may be required by said bank or banks.

RESOLVED: that the acts of the officers and/or their representatives in applying for an Employer Identification Number by executing Form SS-4 and filing said form with the Internal Revenue Service are hereby ratified and approved.

RESOLVED: that the officers of the Corporation are authorized and directed to execute and deliver, in the name of the Corporation, and where necessary or appropriate to file with the appropriate governmental authorities, all certificates, instruments, or other documents, and take such other actions, as in the judgment of the Board of Directors shall be necessary or advisable to carry out the purposes of the foregoing resolutions and to conduct the business of the Corporation.

RESOLVED: that the Policy Regarding Conflicts of Interest reviewed by the Directors, attached hereto as **Exhibit B**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Inspection and Copying of Association Records reviewed by the Directors, attached hereto as **Exhibit C**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Vehicle Parking and Recreational Vehicles reviewed by the Directors, attached hereto as **Exhibit D**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Reserve Funds and Reserve Study reviewed by the Directors, attached hereto as **Exhibit E**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Renewable Energy Generation Devices and Energy Efficiency Measures reviewed by the Directors, attached hereto as **Exhibit F**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Enforcement of Covenants and Rules reviewed by the Directors, attached hereto as **Exhibit G**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Dispute Resolution reviewed by the Directors, attached hereto as **Exhibit H**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Collection of Unpaid Assessments reviewed by the Directors, attached hereto as **Exhibit I**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

RESOLVED: that the Policy Regarding Conduct of Meetings reviewed by the Directors, attached hereto as **Exhibit J**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

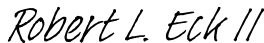
RESOLVED: that the Policy Regarding Adoption and Amendment of Policies, Procedures and Rules reviewed by the Directors, attached hereto as **Exhibit K**, is hereby approved in all respects and adopted as Policy of the Corporation, and the Secretary is hereby instructed to file a copy of said Policy in the minute book of the Corporation.

The Secretary of the Corporation is hereby directed to file this Unanimous Written Consent with the record of proceedings of the Directors of the Corporation. The action taken hereby shall be of the same force and effect as if taken at a meeting of the Board of Directors duly called and constituted pursuant to the laws of the State of Colorado.

BOARD OF DIRECTORS:



Don Guerra



[Robert L. Eck II \(Mar 30, 2022 15:53 MDT\)](#)

Robert L. Eck, II

**EXHIBIT A
BYLAWS**

(See Attached)

BYLAWS
OF
LOOKING GLASS OWNERS ASSOCIATION, INC.
(A Colorado Nonprofit Corporation)

Effective as of February 3, 2022

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**BYLAWS
OF LOOKING GLASS OWNERS ASSOCIATION, INC.
(a Colorado Nonprofit Corporation)**

The name of the corporation shall be Looking Glass Owners Association, Inc., a Colorado nonprofit corporation (the “Association”). Capitalized terms not otherwise defined herein shall have those meanings set forth in the Master Declaration of Covenants, Conditions, and Restrictions for Looking Glass Owners Association, Inc., recorded in the records of the Clerk and Recorder of the County of Douglas, Colorado, on December 21, 2020 at Reception No. 2020126228 (as amended, modified or supplemented from time to time, the “Declaration”). All capitalized terms not otherwise defined herein shall have the meanings provided in the Declaration.

**ARTICLE I
PURPOSES AND ASSENT OF MEMBERS**

1. Purposes. The specific purposes for which the Association is formed are (i) to provide for maintenance, preservation, and control of the Lots and Common Areas within that certain tract of real property situated in the County of Douglas, State of Colorado, as more fully described in Exhibit A of the Declaration; and (ii) to promote the health, safety, and welfare of the Owners, residents, and occupants of the property described above (the “Project”).

2. Terms Defined in Declarations. Terms Defined in Declarations. Capitalized terms in these Bylaws shall have the same meaning as any similarly capitalized terms in the Declaration, unless otherwise provided herein or the context otherwise requires.

3. Controlling Laws and Instruments. These Bylaws are controlled by and shall always be consistent with the provisions of the Colorado Revised Nonprofit Corporation Act (the “Act”), the Colorado Common Interest Ownership Act (the “CCIOA”), the Declaration and the Articles of Incorporation of Looking Glass Owners Association, Inc., filed with the Secretary of State of Colorado (the “Articles of Incorporation”), as any of the foregoing may be amended from time to time.

4. Assent. All present or future Owners, tenants, future tenants, or any other person using the facilities of the Project in any manner are subject to these Bylaws and any rules adopted by the Board of Directors pursuant to these Bylaws. The mere acquisition or rental of any of the Lots of the Project or the mere act of occupancy of one of those Lots shall constitute an acceptance and ratification of these Bylaws and an agreement to comply with said rules.

**ARTICLE II
OFFICES**

1. Principal Office. The initial principal office of the Association in the State of Colorado shall be located at 2619 Canton Court, Suite A, Fort Collins, CO 80525. The Association may have such other offices, either within or without the State of Colorado, as the Board of Directors may determine or as the affairs of the Association may require from time to time.

2. Registered Office. The Association shall have and continuously maintain in the State of Colorado a registered office, and a registered agent whose office is identical with such registered office, as required by the Act. The registered office may be, but need not be, identical with the principal office in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE III MEMBERS

1. Membership. Ownership of a Lot is required in order to qualify for membership in the Association.

2. Representation on Board of Directors. If title to a Lot is held by a firm, corporation, partnership, association or other legal entity or any combination thereof, or if any individual or entity shall have title to more than one Lot, then in either case that individual or entity may appoint, by a writing furnished to the Association, a representative for each such Lot as a candidate for, and if elected, as a member of, the Board of Directors. Such representative shall not vote as a Member of the Association unless such person shall be appointed by a proxy executed in conformance with Paragraph 6 of ARTICLE IV of these Bylaws to cast the voting interest of the Lot which he or she represents.

3. Responsibilities of Members. Any person, including Declarant, on becoming an owner of a Lot, shall automatically become a Member of the Association and shall be subject to these Bylaws. Such membership shall terminate without any formal action by the Association whenever such person ceases to own a Lot, but such termination shall not relieve or release any such former owner from any liability or obligation incurred under, or in any way connected with, the Association during the period of such ownership, or impair any rights or remedies which the Board of Directors of the Association or others may have against such former owner arising out of ownership of the Lot and membership in the Association and the covenants and obligations incident thereto.

4. Membership Certificates. No certificates of stock shall be issued by the Association, but the Board of Directors may, if it so elects, issue membership cards to Owners of Lots. Such membership cards shall be surrendered to the Secretary of the Association whenever ownership of the Lot designated on the card shall terminate.

5. Classes of Members. The corporation shall have one class of Members.

6. Voting Rights. Each Lot shall be allocated one vote on the affairs of the Association. The Association shall not have a vote with respect to any Lot which may be owned by it. Declarant shall be entitled to vote with respect to any Lots owned by it.

7. Declarant's Right to Appoint During Declarant Control Period. The Declaration specifies Declarant's rights to appoint members of the Board of Directors through the Declarant Control Period.

ARTICLE IV MEETINGS OF MEMBERS

1. Annual Meeting. The first annual meeting of the Members in a Delegate District of the Association shall be held within one (1) year after the date of adoption of these Bylaws. Thereafter, the annual meetings in each Delegate District shall be held on a date and at a time selected by the Board of Directors each year for the purpose of electing a Delegate from that Delegate District and for the transaction of any other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Colorado, such meeting shall be held on the next succeeding business day. If the election of Delegates shall not be held on the day designated herein for any annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Members in such Delegate District as soon thereafter as conveniently may be.

2. Special Meetings. Special meetings of the Members in any Delegate District of the Association may be called by the Delegate representing the Delegate District, the Board of Directors, or by Members having an ownership interest in the Lots in such Delegate District representing at least one-fourth of the total ownership interests in the Lots in such Delegate District.

3. Place of Meeting. The Board of Directors of the Association may designate any place, either within or without the State of Colorado, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. The meeting for any annual meeting or for any special meeting called by the Board of Directors may be held via remote communication (e.g., teleconference, video conference). If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Association in the State of Colorado; but if all of the Members of a Delegate District shall meet at any time and place, either within or without the State of Colorado, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken.

4. Notice of Meetings. Written notice stating the place, day and hour of any meeting of Members in any Delegate District shall be delivered, either personally or by first class or registered mail, to each Member entitled to vote at such meeting, not less than ten (10) or more than sixty (60) days before the date of such meeting, by or at the direction of the President, or the Secretary, or the officers or persons calling the meeting. In the case of a meeting taking action to levy special assessments or to authorize the Association to institute action on a Claim, written notice stating the place, day and hour of such meeting of Members in any Delegate District shall be delivered, either personally or by mail, to each Member entitled to vote at such meeting, not less than thirty (30) or more than fifty (50) days before the date of such meeting. In case of a special meeting or when required by statute or by these Bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid. The notice of any meeting shall be physically posted in a conspicuous place, to the extent that such posting is feasible and practicable.

In accordance with Section 38-33.3-308(2)(b)(I) of CCIOA, the Board of Directors is encouraged to provide all required notices and agendas in electronic form, by posting on a web site or otherwise, in addition to printed form. If such electronic means are available, the Board of Directors shall provide notice of all regular and special meetings of Members in any Delegate District by electronic mail to all such Members who so request and who furnish the Association with their electronic mail addresses. Electronic notice of a special meeting shall be given as soon as possible but at least 24 hours before the meeting in any Delegate District and Members requesting notice by electronic mail acknowledge that said 24 hours notice is fair and reasonable.

Notice of an annual or regular meeting in any Delegate District shall include a description of any matter or matters to be considered at such meeting if such matter or matters must be approved by Members in such Delegate District, or if the Members' approval will be sought for the following: conflict of interest transactions, indemnification of a Director, amendment of Articles of Incorporation or Bylaws by the Board of Directors or Members, merger, sale of property other than in the regular course of business, or dissolution of the Association. In case of notice of a special meeting in any Delegate District, the notice shall include the purpose or purposes for which the meeting is called. When giving notice of an annual, regular, or special meeting of Members in any Delegate District, the Association shall give notice of a matter a Member within such Delegate District intends to raise at the meeting if (i) the Association is requested in writing to do so by a person entitled to call a special meeting in such Delegate District, and (ii) the request is received by the Secretary or President at least ten days before the Association gives notice of the meeting. Written notice from the Association to its Members in any Delegate District is effective at the earliest of: (i) the date received; (ii) five days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with first class postage affixed; or (iii) the date shown on the return receipt, if mailed by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

5. Quorum. Except as otherwise provided in the Declaration or CCIOA, the presence in person or by proxy of the Association Members possessing sufficient votes to constitute twenty percent (20%) of the votes of all Members shall constitute a quorum, and such Members in any Delegate District present in person or by proxy shall constitute the Members entitled to vote upon any issue presented at a meeting in such Delegate District at which a quorum is present. For the purpose of taking action to authorize special Assessments, the presence in person or by proxy of the Association Members possessing sufficient votes to constitute sixty percent (60%) of the votes of all Members in any Delegate District shall constitute a quorum. If the required quorum is not present, another meeting in such Delegate District may be called and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. For the purpose of authorizing the Association to institute action on a Claim, the presence in person or by proxy of the Association Members in any Delegate District possessing sufficient votes to constitute sixty-seven percent (67%) of the votes of all Members in any Delegate District shall constitute a quorum. If a quorum has been achieved, a majority of votes entitled to be cast by such Members in such Delegate District present in person or by proxy shall be sufficient to make decisions binding on all Owners in such Delegate District, unless a different number or method of voting is expressly required by statute or by the Declaration, the Articles of Incorporation of the Association, or these Bylaws. If a quorum is not present at any meeting of the Members in any Delegate District, a majority of the

Members present may adjourn the meeting in such Delegate District from time to time without further notice. Upon the request of twenty percent (20%) of the Members in any Delegate District present at the meeting or represented by proxy, a vote on any matter affecting such Delegate District on which all Members are entitled to vote shall be by secret ballot.

6. Proxies. At any meeting of the Members in any Delegate District, a Member entitled to vote in such Delegate District may vote by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. An Owner may not revoke a proxy given pursuant to this provision except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice and shall not be valid if obtained through fraud or misrepresentation. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Proxies shall be filed with the Secretary of the Association at or before the appointed time of each meeting.

7. Action by Written Ballot. A vote on any action that may be taken at an annual, regular or special meeting of Members in any Delegate District may be taken without a meeting if the Association delivers a written ballot to every Member in such Delegate District entitled to vote on the matter which sets forth each proposed action and provides an opportunity to vote for or against each proposed action. All solicitations for votes by written ballot shall indicate the number of responses needed to meet quorum requirements, state the percentage of approvals necessary to approve each matter, specify the time by which the ballot must be received by the Association in order to be counted, and be accompanied by written information regarding the matter to be voted upon. Approval by written ballot shall be valid when the number of votes cast by ballot equals or exceeds the quorum required at a meeting authorizing the action and the number of approvals equals the number required to approve the matter at a meeting in any Delegate District.

8. Acceptance or Rejection of Action of Member. The Association is entitled to reject a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation, if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the Member. The Association and its officer or agent who accepts or rejects a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation in good faith and in accordance with the standards of Section 38-33.3-310 of CCIOA are not liable in damages for the consequences of the acceptance or rejection. Any action of the Association based on the acceptance or rejection of a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation under Section 38-33.3-310 of CCIOA is valid unless a court of competent jurisdiction determines otherwise.

9. Conduct of Meetings of Members. All meetings of the Members in a Delegate District, and of the Delegates, shall be open to every Member, or to any person designated by a Member in writing as the Member's representative, and all Members or designated representatives so desiring shall be permitted to attend, listen, and speak at an appropriate time during the deliberations and proceedings.

10. Election of Delegates. Since only one Delegate is to be elected from any Delegate District, cumulative voting in an election for a Delegate is not pertinent and is therefore not applicable.

11. Secret Ballot Procedure. At the discretion of the Board of Directors, or upon the request of 20% of the Owners in a Delegate District who are present at the meeting of such Delegate District or are represented by proxy, if a quorum has been achieved, a vote on any matter affecting the Association on which all such Owners are entitled to vote shall be by secret ballot. Vote by secret ballot shall also be used for any contested election of a Delegate. If secret ballots are used for any vote, ballots shall be counted by a neutral third party or by a committee of volunteers, where such volunteers shall be Members of such Delegate District; provided, however, that no such volunteer shall be a Director or Delegate, or, in the case of a contested election of a Delegate, shall not be a candidate for such position. The results of a vote taken by secret ballot shall be reported without reference to the names, addresses or other identifying information of Members participating in such vote.

ARTICLE V DELEGATES

1. Delegates. A “Delegate,” as defined in the Declaration, is the natural Person selected by Members within a Delegate District to represent such Delegate District and to cast votes on behalf of Members within such Delegate District. Articles V and VI of these Bylaws relating to Delegates and the meetings of Delegates are adopted pursuant to C.R.S. Section 7-126-501, a provision of the Act.

2. Voting Rights of Delegates. Each Delegate shall have one vote for each vote which could be cast by Members voting to elect a Delegate for such Delegate District. A Delegate may cast votes with respect to a Lots within such Delegate District only during such periods as the Owner of such Lots is entitled to cast votes for the election of a Delegate as provided in the Declaration or in any Supplemental Declaration, whichever is applicable. Each Delegate may cast the votes which he or she represents in such manner as the Delegate, in his or her sole discretion, deems appropriate, acting on behalf of all the Members owning Lots in the Delegate District; provided, however, that in the event that at least a majority in interest of the Members in any Delegate District present in person or by proxy at a duly constituted meeting of such Delegate District shall determine at such meeting to instruct their Delegate as to the manner in which he or she is to vote on any issue, then the Delegate representing such Delegate District shall cast all of the voting power in such Delegate District in the same proportion, as nearly as possible without counting fractional votes, as the Owners in such Delegate District shall have cast their votes “for” and “against” such issue in person or by proxy. A Delegate shall have the authority, in his or her sole discretion, to call a special meeting of the Members of the Delegate’s Delegate District in the manner provided in Section 4.3, for the purpose of obtaining instructions as to the manner in which to vote on any issue to be voted on by the Delegates. When a Delegate is voting without the instruction from the Members represented by such Delegate, then all of the votes may be cast as a unit, or the Delegate may apportion some of such votes in favor of a given proposition and some of such votes in opposition to such proposition. It will be presumed for all purposes of Association business that any Delegate casting votes will have acted with the authority and consent of all the Members of the Delegate District of such Delegate.

3. Qualifications of Delegates. A Delegate must be in good standing and a resident of a Dwelling within the Delegate District or an Owner within the Delegate District or, if any Owner is not a natural Person, must be an authorized agent of the Owner. If a Delegate conveys or transfers title to his or her Lot or ceases to reside in the Delegate District, or if a Delegate who is an authorized agent of an Owner which is not a natural Person ceases to be such authorized agent, or if the entity of which a Delegate is an agent transfers title to its Lot, such Delegate's term as Delegate shall immediately terminate and a new Delegate shall be elected as promptly as possible to take such Delegate's place. A Delegate may be re-elected, and there shall be no limit on the number of terms a Delegate may serve. A Delegate shall be deemed to be in good standing if such Delegate shall have fully paid all assessments made or levied against said Delegate and the Lot owned by said Delegate.

4. Term of Office of Delegates. Each Delegate elected at an annual meeting of Members in a Delegate District shall continue in office until the next annual meeting of the Delegate District or until a successor is elected, whichever is later, unless such Delegate resigns, is removed or becomes disqualified to be a Delegate.

5. Removal of Delegates. At any duly called meeting of Members of a Delegate District, the notice of which indicates such purpose, the Delegate representing that Delegate District may be removed, with or without cause, by a vote of the majority of the votes of Members present at such meeting in person or by proxy, and a successor may then and there be elected to fill the vacancy thus created.

6. Resignation of Delegates. Any Delegate may resign at any time by giving written notice to the President, to the Secretary or to the Board of Directors of the Association stating the effective date of such resignation. Acceptance of such resignation shall not be necessary to make the resignation effective.

7. Vacancies. Any vacancy occurring in the office of a Delegate shall, unless filled in accordance with Section 5.5, be filled at a special meeting, called for such purpose, of Members of the Delegate District represented by such Delegate. A Delegate elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

ARTICLE VI MEETING OF DELEGATES

1. Place of Delegate Meetings. Meetings of Delegates shall be held at the principal office of the Association or at such other place, within or convenient to the Community Area, as may be fixed by the Board of Directors and specified in the notice of the meeting.

2. Annual Meetings of Delegates. The initial annual meeting of Delegates shall be held on such day and at such time of day as is fixed by the Board of Directors and specified in the notice of meeting; provided, however, that the date for the annual meeting shall be fixed by the Board of Directors so that it shall be at least 10 days after the last of the annual meetings of Delegate Districts in that year and so that notice of the meeting, in accordance with these Bylaws, may be given to the Delegates elected at the annual meetings of Delegate Districts. Annual meetings of Delegates shall be held to elect Directors of the Association and to transact such other business as may properly come before the meeting.

3. Special Meetings of Delegates. Special meetings of Delegates may be called by the Board of Directors or by Delegates representing at least 15% of the total voting power of Delegates. No business shall be transacted at a special meeting of Delegates except as indicated in the notice thereof.

4. Record Date. For the purpose of determining Delegates entitled to notice of, or to vote at, any meeting of Delegates, or in order to make a determination of such Delegates for any other purpose, the Board of Directors of the Association may fix, in advance, a date as the record date for any such determination of Delegates. The record date shall not be more than 50 days prior to the meeting of Delegates or such other event requiring a determination of Delegates.

5. Notice of Delegates' Meetings. Written notice stating the place, day and hour of any meeting of Delegates shall be delivered not less than 10 nor more than 60 days before the date of the meeting, either personally or by mail, by or at the direction of the President or the Secretary of the Association or the officers or persons calling the meeting, to each Delegate entitled to vote at such meeting. The notice of an annual meeting shall include the names of any known candidates for Director, shall state that cumulative voting shall not take place at such meeting and shall identify any other matter which it is known may come before the meeting. The notice of a special meeting shall state the purpose or purposes for which the meeting is called. The notice of any annual or special meeting shall state any matter a Delegate intends to raise at the meeting if requested to do so by a person entitled to call a special meeting by a written request received by the Secretary or President of the Association at least 10 days before notice of the meeting is given by the Association. If mailed, such notice shall be deemed to be delivered on the earlier of the date actually received or five days after deposit in the United States mail addressed to the Delegate at his or her address as it appears on the records of the Association, with first class postage affixed thereon.

6. Proxies. There shall be no voting by proxy at any meeting of Delegates.

7. Quorum at Delegates' Meetings. Except as may be otherwise provided in the Declaration, the Articles of Incorporation or these Bylaws, and except as hereinafter provided with respect to the calling of another meeting of Delegates or with respect to votes to increase the maximum annual Common Assessment pursuant to Section 8.2 of the Declaration, the presence in person or by proxy of Delegates entitled to cast at least 51% of the votes of all Delegates shall constitute a quorum at any meeting of Delegates. Delegates present at a duly organized meeting of Delegates may continue to transact business until adjournment, notwithstanding the withdrawal of Delegates so as to leave less than a quorum. If the required quorum is not present at any meeting of Delegates, another meeting may be called, subject to the notice requirements hereinabove specified, and the presence of Delegates entitled to cast at least 25% of the votes of all Delegates shall, except as may be otherwise provided in the Declaration, the Articles of Incorporation or these Bylaws, constitute a quorum at such meeting.

8. Attendance by Telecommunication. If a Delegate so requests in a written notice given to the Secretary of a meeting at least 7 days prior to the meeting and if the Board of Directors agrees, in its sole discretion, to permit the same, such Delegate may participate in such meeting, or such meeting may be conducted through, the use of any means of communication by which such Delegate may hear each other person present during such meeting. A Delegate

participating in a meeting by the foregoing means shall be deemed to be present in person at such meeting.

9. Adjournments of Delegates' Meetings. Delegates present at any meeting of Delegates may adjourn the meeting from time to time, whether or not a quorum shall be present, without notice other than an announcement at the meeting, for a total period or periods of not to exceed 30 days after the date set for the original meeting. At any adjourned meeting which is held without notice other than announcement at the meeting, the quorum requirement shall not be reduced or changed, but if the originally required quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

10. Vote Required at Delegates' Meetings. At any meeting of Delegates, if a quorum is present, a majority of the votes present in person and entitled to be cast on a matter shall be necessary for the adoption of the matter, unless a greater proportion is required by law (including, without limitation, the Act), the Declaration, the Articles of Incorporation or these Bylaws.

11. Cumulative Voting Not Permitted. Cumulative voting by Delegates in the election of Directors shall not be permitted.

12. Order of Business. The order of business at all meetings of Delegates shall be as follows: (a) roll call to determine the voting power represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) election of Directors (at annual meetings or special meetings held for such purpose); (g) unfinished business; and (h) new business.

13. Officers of Meetings. The President of the Association shall act as chairman and the Secretary of the Association shall act as secretary of any meeting of Delegates. In the absence of the President, then the Vice President, the Secretary or the Treasurer, in that order, shall act as chairman of the meeting. In the absence of the Secretary, then any Assistant Secretary, the Treasurer or any Assistant Treasurer, in that order, shall act as secretary of the meeting.

14. Waiver of Notice. A waiver of notice of any meeting of Delegates, signed by a Delegate, whether before or after the date or time stated in the notice as the date or time when the meeting will occur or has occurred, shall be equivalent to the giving of notice of the meeting to such Delegate. Attendance of a Delegate at a meeting shall constitute waiver of notice of such meeting unless the Delegate at the beginning of the meeting objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice. Additionally, attendance of a Delegate at the meeting shall constitute waiver of objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Delegate objects to considering the matter when it is presented.

15. Action of Delegates Without a Meetings. Any action required to be taken or which may be taken at a meeting of Delegates, may be taken without a meeting if a consent, in writing, setting forth the action so taken, shall be signed by all of the Delegates, and otherwise in accordance with the applicable requirements of the Act.

16. Action by Written Ballot. Any action that may be taken at any annual, regular, or special meeting of the Delegates may be taken without a meeting by written ballot delivered to every Delegate entitled to vote on the matter. The procedure for actions by written ballot shall be governed by the Act.

17. Member's Right to Attend. Any Owner shall be entitled to attend any meeting of Delegates.

ARTICLE VII BOARD OF DIRECTORS

1. General Powers. The affairs of the Association shall be managed by its Board of Directors. Directors need not be residents of the State of Colorado but must be either Owners or an agent of Declarant.

2. Number. The number of Directors shall be no less than one (1) and no more than seven (7).

3. Tenure. The terms of office of the initial Board of Directors as set forth in the Articles of Incorporation of the Association shall be set as they among themselves decide, subject to the requirement that the terms of at least one-third of the Members of the Board shall expire annually. Every Director elected to replace the Members of the initial Board of Directors shall serve a term of three (3) years, so that the term of one-third of the Board of Directors shall expire each year. The Directors shall hold office until their successors have been elected and qualified or appointed by Declarant.

4. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than these Bylaws, immediately after, and at the same place as, the annual meeting of Members. The Board of Directors may provide by resolution the time and place, either within or without the State of Colorado, for the holding of additional regular meetings of the Board without other notice than such resolution. The Board may also hold meetings by telephone conference call.

5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Colorado, as the place for holding any special meeting of the Board called by them.

6. Notice of Meetings. Notice of each meeting of Directors, whether annual, regular or special, shall be given to each Director. If such notice is given either (a) by personally delivering written notice to a Director; or (b) by personally telephoning such Director, it shall be so given at least two (2) days prior to the meeting. If such notice is given either (x) by depositing a written notice in the United States mail, postage prepaid; or (y) by transmitting a cable or telegram, in all cases directed to such Director at his residence or place of business, it shall be so given at least four (4) days prior to the meeting. The notice of all meetings shall state the place, date and hour thereof, but need not, unless otherwise required by statute, state the purpose or purposes thereof.

7. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

8. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

9. Other Powers and Duties. Without limiting the generality of the powers and duties set forth in Paragraph 1 of this Article, the Board of Directors shall be empowered and shall have the following powers and duties:

(a) to administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all of the provisions set forth in the Declaration;

(b) to adopt and amend from time to time administrative rules and regulations governing the use and operation of the Common Areas, as provided in the Declaration;

(c) to keep in good order, condition, and repair, all the Common Areas and all items of personal property, if any, used in the enjoyment of the Project. No approval of the Owners is required for expenditures for these purposes;

(d) to maintain and repair the non-structural portion of the roofs, exteriors, and landscaping on the front yard of the Lots as provided in the Declaration;

(e) to designate and remove personnel necessary for the operation, maintenance, repair, and replacement of the Common Areas;

(f) in accordance with the terms of the Declaration to obtain and maintain in effect the insurance coverage specified in the Declaration to the extent that insurance is available from reputable carriers at costs which are not demonstrably unreasonable;

(g) to fix, determine, levy, and collect the pro-rated annual assessment to be paid by each of the Members toward the gross expenses of the Project, and to adjust, decrease, or increase, the amount of the assessments, and to credit any excess of assessments over expenses and cash reserves to the Members against the next succeeding assessment period;

(h) to levy and collect special assessments whenever, in the opinion of the Board, it is necessary to do so in order to meet increased operating or maintenance expenses or costs, or additional capital expenses, or because of emergencies, subject to any limitations imposed by the Declaration, and further subject to the requirement that all special assessments shall be in statement form and shall set forth the detail of the various expenses for which the assessments are being made;

(i) to collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an Owner as provided in the Declaration and by these Bylaws; to enforce a late charge of \$25.00 or such other charge as the Board may fix by rule from time to time in connection with assessments remaining unpaid more than fifteen days from due date for the

payment thereof; and to collect interest on unpaid assessments in accordance with Section 8.1 of the Declaration at the maximum rate in effect on the date the obligation to pay such interest arises;

(j) to protect and defend the Project from loss and damage by suit or otherwise;

(k) to borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration and these Bylaws, and to authorize the appropriate officers to execute all such instruments evidencing such indebtedness as the Board of Directors may deem necessary, and such indebtedness shall be the several obligations of all the Owners in the same proportions as they share the common expenses; provided, however, that the Board shall not borrow more than \$10,000.00 or cause the Association to be indebted for more than \$10,000.00 at any one time without the prior approval of a majority vote of the Members;

(l) to dedicate, sell, or transfer all or any part of the Common Areas to any public, governmental, or quasi-governmental agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members; and subject to such additional limitations as may be set forth in the Declaration;

(m) to enter into contracts within the scope of their duties and powers, including, without limitation, contracts with other homeowners associations or entities to provide services for the benefit of Members and their families, guests, tenants and invitees;

(n) to establish a bank account for the treasury and for all separate funds which are required or may be deemed advisable by the Board of Directors;

(o) to keep and maintain full and accurate books and records showing all the receipts, expenses, or disbursements of the Board and to permit examination thereof as provided in Section 6.12 of the Declaration;

(p) to prepare and deliver annually to each Member a statement showing all receipts, expenses, or disbursements since the last such statement, including depreciation and other tax information;

(q) to collect an initial contribution to working capital from each Owner who purchases a Lot and from any successor owner of a Lot equal to two (2) months' installments of annual assessments in accordance with the Declaration, which shall be used by the Association as a working capital fund;

(r) to maintain the Community in accordance with the Declaration for the benefit of the Owners; and

(s) in general, to carry on the administration of the Association and to do all those things necessary and responsible in order to further the common interests of the Members, all in accordance with the Declaration.

10. Managing Agent. The Board of Directors may employ for the Association a managing agent at a compensation established by the Board, to perform such duties and services specified in Paragraph 9 of this Article as the Board shall authorize; provided, however, that the Board in delegating such duties shall not be relieved of its responsibility under the Declaration, and provided further, that if the Board of Directors delegates powers relating to collection, deposit, transfer or disbursement of Association funds to any person(s) other than an officer of the Association, including without limitation, a managing agent, then:

A. the other person(s) or managing agent shall maintain fidelity insurance coverage or a bond in an amount not less than \$50,000.00 or such higher amount as the Board of Directors may require;

B. the other person(s) or managing agent shall maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the other person(s) or managing agent and shall maintain all reserve accounts of the Association separate from all operational accounts of the Association; and

C. an annual accounting for Association funds and a financial statement shall be prepared and presented to the Association by the managing agent, a public accountant or a certified public accountant.

11. Vacancies. Subject to Declarant's rights set forth in the Declaration, any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

12. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the corporation in some other capacity and receiving compensation therefor.

13. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

14. Meetings by Telephone. Members of the Board of Directors or any committee designated thereby may hold or participate in a meeting of the Board of Directors or such committee by means of conference telephone or similar communications equipment provided that all such persons so participating in such meeting can hear each other at the same time.

15. Conduct of Meetings of Board of Directors. All meetings of the Board of Directors, shall be open to every Member, or to any Delegate, and all Members or Delegates so desiring shall be permitted to attend, listen, and speak at an appropriate time during the deliberations and proceedings; except that, for regular and special meetings of the Board of Directors, Members who are not Board of Directors members may not participate in any

deliberation or discussion unless expressly so authorized by a vote of the majority of a quorum of the Board of Directors. The Board of Directors may place reasonable time restrictions on those persons speaking during the meeting, but shall permit a Member or a Delegate to speak before the Board of Directors votes on an item under discussion, in addition to any other opportunities to speak. If more than one (1) person desires to address an issue and there are opposing views, the Board of Directors shall provide for a reasonable number of persons to speak on each side of the issue.

ARTICLE VIII OFFICERS

1. Officers. The officers of the Association shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary. The President must be a member of the Board of Directors.

2. Election and Term of Office. The officers of the Association shall be elected at the first meeting of the Board of Directors and thereafter at the next regular meeting of the Board of Directors following each annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly qualified and elected.

3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

5. President. The President shall be the principal executive officer of the Association and shall in general supervise and control all of the business and affairs of the Association. He shall insure that the orders and the resolutions of the Board of Directors are carried out. He shall preside at all meetings of the Members and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the Association, certify, and where applicable record, leases, mortgages, deeds, contracts, amendments to the Declaration and other instruments which the Board of Directors has authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Association; and in general he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

6. Vice President. In the absence of the President or in event of his inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

7. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; sign all promissory notes of the Association; sign all checks of the Association unless the Board specifically directs otherwise; keep proper books of account; at the direction of the Board of Directors, cause of annual audit of the Association books to be made by a public accountant at least once in every three (3) fiscal years; and prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

8. Secretary. The Secretary shall keep the minutes of the meetings of the Members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Association and see that the seal of the Association is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these bylaws; keep a register of the post-office address of each Member which shall be furnished to the Secretary by such Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

9. Assistant Treasurers and Assistant Secretaries. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.

ARTICLE IX COMMITTEES

1. Committees of Directors. The Board of Directors of the Association may appoint such committees as deemed appropriate in carrying out its purposes.

ARTICLE X STANDARDS OF CONDUCT FOR OFFICERS AND DIRECTORS

Each Director shall discharge the Director's duties as a Director, including the Director's duties as a member of a committee of the Board of Directors, and each officer with discretionary authority shall discharge the officer's duties under that authority: (a) in good faith; (b) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (c) in a manner the Director or officer reasonably believes to be in the best interests of the

Association. A Director or officer may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by (a) one or more officers or employees of the Association whom the Director or officer reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, a public accountant, or other person as to matters the Director or officer reasonably believes are within such person's professional or expert competence; or (c) in the case of a Director, a committee of the Board of Directors of which the Director is not a member if the Director reasonably believes the committee merits confidence. A Director or officer is not acting in good faith if the Director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by the above unwarranted. A Director or officer is not liable as such to the Association or its Members for any action taken or omitted as a Director or officer, if, in connection with such action or omission, the Director or officer performed the duties of the position in compliance with this Article. Notwithstanding the foregoing, Directors and officers that are appointed by the Declarant are required in the performance of their duties to exercise the care required of fiduciaries of the Owners. With respect to the investment of reserve funds of the Association, the Directors and officers shall be subject to the standards set forth in Section 7-128-401 of the Act, as defined below.

ARTICLE XI INDEMNIFICATION

1. Indemnification. To the extent permitted or required by the Act (as defined below) and any other applicable law and the Declaration, if any Director or officer (as defined below) or Delegate of the Association is made a party to or is involved in (for example, as a witness) any proceeding (as defined below) because such person is or was a Director or officer or Delegate of the Association, the Association shall (a) indemnify such person from and against any judgments, penalties, fines, amounts paid in settlement and reasonable expenses (including but not limited to expenses of investigation and preparation, and fees and disbursements of counsel, accountants or other experts) incurred by such person in such proceeding; and (b) advance to such person expenses incurred in such proceeding.

The Association may in its discretion (but is not obligated in any way to) indemnify and advance expenses to an employee or agent of the Association to the same extent as to a Director or officer.

The foregoing provisions for indemnification and advancement of expenses are not exclusive, and the Association may at its discretion provide for indemnification or advancement of expenses in a resolution of its Members or Directors or Delegates, in a contract or in its Articles of Incorporation.

Any repeal or modification of the foregoing provisions of this Article for indemnification or advancement of expenses shall not affect adversely any right or protection stated in such provisions with respect to any act or omission occurring prior to the time of such repeal or modification. If any provision of this Article or any part thereof shall be held to be prohibited by or invalid under applicable law, such provision or part thereof shall be deemed amended to accomplish the objectives of the provision or part thereof as originally written to the fullest extent permitted by law, and all other provisions or parts shall remain in full force and effect.

As used in this Article, the following terms have the following meanings:

A. Act. The term “Act” means the Colorado Revised Nonprofit Corporation Act as it exists on the date these Bylaws are adopted, and as the Colorado Revised Nonprofit Corporation Act may be thereafter amended from time to time. In the case of any amendment of the Colorado Revised Nonprofit Corporation Act after the date of adoption of these Bylaws, when used with reference to an act or omission occurring prior to effectiveness of such amendment, the term “Act” shall include such amendment only to the extent that the amendment permits the Association to provide broader indemnification rights than the Colorado Revised Nonprofit Corporation Act permitted prior to the amendment.

B. Director or Officer or Delegate. The term “Director” or “officer” or “Delegate” means (i) a Director or officer or Delegate of the Association; and (ii) while an individual is a Director or officer or Delegate of the Association, the individuals serving at the Association’s request as a Director, officer, Delegate, partner, trustee, employee or agent of any association, partnership, joint venture, trust, other enterprise or employee benefit plan; and (iii) any other position (not with the Association itself) in which a Director or officer or Delegate of the Association is serving at the request of the Association and for which indemnification by the Association is permitted by the Act.

C. Proceeding. The term “proceeding” means any threatened, pending or completed action, suit, or proceeding whether civil, criminal, administrative or investigative, and whether formal or informal.

ARTICLE XII AMENDMENTS AND COMPLIANCE

1. Amendments. These Bylaws may be amended by a vote of a majority of a quorum of the Board of Directors at a regular or special meeting of the Board. No amendment shall serve to shorten the term of any Director, or conflict with CCIOA or the Act, or delete any provision which must be contained in these Bylaws under the terms of CCIOA or the Act, or conflict with the Articles of Incorporation of the Association or the Declaration.

2. Compliance with the Colorado Common Interest Ownership Act. These Bylaws are intended to comply with the requirements of CCIOA. If any of these Bylaws conflict with the provisions CCIOA, the provisions of CCIOA will govern the Association.

3. Conflict Between Documents. In the case of any conflict between the Articles of Incorporation of the Association and these Bylaws, the Articles shall control. In the case of any conflict between the Declaration and these Bylaws or the Articles of the Association, the Declaration shall control.

ARTICLE XIII SERVICES

The Association shall initially provide for the following services, among others, funded through the related payments outlined below from regular, annual assessments, which services may be amended or supplemented from time to time by the vote of the Board of Directors:

- A. Administrative payroll;
- B. Accounting services;
- C. Provision of office supplies;
- D. Maintenance of Common Areas and Lots as specified in the Declaration;
- E. Provision of maintenance supplies;
- F. Legal services;
- G. Electricity service for the Common Areas, including area lighting;
- H. Payment of reimbursable expenses of the Board of Directors;
- I. Maintenance of insurance for Common Areas and other insurance specified in the Declaration; and
- J. Establishment of a reserve fund for the maintenance, repair, and replacement of the Common Areas, as required by the Declaration.

**ARTICLE XIV
NONPROFIT CORPORATION**

The Association is not organized for profit. No Member of the Association, member of the Board of Directors, or a person from whom the Association may receive any property or funds, shall receive or shall be lawfully entitled to receive any pecuniary profit from the operations of the Association, and in no event shall any part of the funds or assets of the Association be paid as a dividend, or be distributed to, or inure to the benefit of, any member of the Board of Directors. The foregoing, however, shall neither prevent nor restrict the following:

- 1. Reasonable compensation may be paid to any Member or Director acting as an agent or employee of the Association for services rendered in effecting one or more of the purposes of the Association; and
- 2. Any Member or Director may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.

**ARTICLE XV
OBLIGATIONS OF THE OWNERS**

1. Assessments. Except as otherwise provided in the Declaration, all Owners shall be obligated to pay the Assessments imposed by the Association. Unless otherwise determined by the Association, the Assessments, and any special Assessments which are to be paid in periodic installments, shall be paid periodically in advance and shall be due and payable to the Association at its principal office, or as the Association may otherwise direct in any management agreement, without notice (except as otherwise required by the Declaration), on the first day of

the payment period. A Member shall be deemed to be in good standing and entitled to vote at any Annual Meeting or Special Meeting of the Members, within the meanings of these Bylaws, if, and only if, he shall have fully paid all assessments made or levied against said Owner and the Lot owned by said Owner.

2. Registration of Mailing Address. All Owners of each Lot shall have one and the same registered mailing address to be used by the Association for mailing of notices, demands, and all other communications. Such registered address shall be the only mailing address of a person or persons, firm, association, partnership, association, or other legal entity or such combination thereof to be used by the Association. Such registered address of an Owner or Owners shall be furnished by such Owners by the Secretary of the Association within five days after transfer of title. Such registration shall be in written form and signed by all of the Owners of the Lot or by such persons as are authorized by law to represent the interest of all Owners thereof. If no such address is registered or if all the Owners cannot agree, then the address of the Lot shall be deemed the registered address for the purposes of this Article until another registered address is furnished as required under this Article. If the Lot is the registered address of the Owners, then any notice shall have been deemed to be duly given if it is delivered to any person occupying that Lot, or, if such Lot is unoccupied, if the notice is held and available for the Owners at the principal office of the Association. The registered address may be changed from time to time by designation in accordance with this Article.

3. Use of the Common Areas. Each Owner shall use the Common Areas in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Owners.

4. Assessments, Debts, and Other Obligations by Owner. The assessments, debts, and other obligations assumed by the Owner include the following:

(a) The duty of Owners as set forth in the Declaration to reimburse the Association for repair or replacement of Common Areas, when such repair or replacement is occasioned by the negligent or willful act or omission of said Owner, his family members, employees, guests, or invitees;

(b) The duty to pay all Assessments provided for and governed by the Declaration and levied for any purpose authorized by the Declaration;

(c) The duty to indemnify and hold harmless each of the other Owners and the Association, pursuant to the Declaration, from any liability arising from the claim of any mechanics' liens against the Common Areas;

(d) The duty to adhere to and comply with all use restrictions of the Declaration;

(e) The obligation to submit to the appointment of the Association as attorney in fact for purposes of dealing with the Project upon its damage, destruction, or obsolescence as provided in the Declaration;

(f) The restrictions, limitations, and prohibitions relative to partitioning, severing ownership interest in the Common Areas, and leasing Lots as set forth in the Declaration; and

(g) Such other duties and obligations as may be imposed under the Declaration or these Bylaws and other Association documents.

ARTICLE XVI
BOOKS AND RECORDS; STATEMENT OF ACCOUNT

1. Budget and Review or Audit.

(a) Within ninety (90) days after adoption of any proposed budget for the Community, the Board of Directors shall mail, by ordinary first-class mail, or otherwise deliver, a summary of the Association budget to all the Owners and shall set a date for a meeting of the Owners to consider the budget. Such meeting shall occur within a reasonable time after mailing or other delivery of the summary. The Board of Directors shall give notice to the Owners of the meeting as provided in the Bylaws of the Association. The budget proposed by the Board of Directors does not require approval from the Owners and it will be deemed approved by the Owners in the absence of a veto at the noticed meeting by sixty-seven percent (67%) of the votes in the Association, whether or not a quorum is present. In the event that the proposed budget is vetoed, the periodic budget last approved by the Board of Directors and not vetoed by the Owners must be continued until such time as a subsequent budget proposed by the Board of Directors is not vetoed by the Owners.

(b) At the discretion of the Board of Directors or as required below, the Association's books and records shall be subject to an audit, using generally accepted auditing standards, or a review, using statements on standards for accounting and review services, by an independent and qualified Person selected by the Board of Directors. Such Person need not be a certified public accountant except in the case of an audit. A Person selected to conduct a review shall have at least a basic understanding of the principles of accounting as a result of prior business experience, education above the high school level, or bona fide home study. The audit or review report shall cover the Association's financial statements, which shall be prepared using generally accepted accounting principles or the cash or tax basis of accounting.

A. An audit shall be required only when both of the following conditions are met:

(i) The Association has annual revenues or expenditures of at least two hundred fifty thousand dollars (\$250,000); and

(ii) An audit is requested by the Owners of at least one-third (1/3) of the Lots represented by the Association.

B. A review shall be required only when requested by the Owners of at least one-third (1/3) of the Lots represented by the Association.

C. Copies of an audit or review pursuant hereto shall be made available upon request to any Owner beginning no later than thirty (30) days after its completion.

(c) In the event CCIOA is amended to remove, modify, or otherwise revise the requirements under Section 8.5 of the Declaration, said Section 8.5 shall be deemed amended to require only that which is required pursuant to CCIOA, as amended.

2. Association Books and Records.

(a) Except as otherwise provided below, the Association shall make reasonably available for inspection and copying by Owners, Security Interest Holders, and insurers or guarantors of any such Security Interest, current copies of all of the Governing Documents, financial documents and all other documents described in Section 38-33.3-317 of CCIOA. The Person(s) accessing and/or copying such documents shall pay all costs associated therewith. "Reasonably available" shall mean available during normal business hours, upon prior notice of at least ten (10) business days, or at the next regularly scheduled meeting if such meeting occurs within thirty (30) days after the request.

(b) Notwithstanding anything to the contrary herein, a membership list or any part thereof may not be obtained or used by any Person for any purpose unrelated to an Owner's interest as an Owner without the consent of the Board of Directors. Without limiting the generality of the foregoing, without the consent of the Board of Directors, a membership list or any part thereof may not be:

A. Used to solicit money or property unless such money or property will be used solely to solicit the votes of the Owners in an election to be held by the Association;

B. Used for any commercial purpose; or

C. Sold to or purchased by any Person.

(c) The information described above shall be provided to the Owners by the Association either by (a) posting such information on an internet website with notice of the URL for such website delivered to the Owners by electronic mail or first-class mail; (b) placing such information on a literature table or in a binder in the Association's main office; (c) mail or personal delivery; or (d) such other method as may be permitted under CCIOA. In the event CCIOA is amended to remove, modify, or otherwise revise the requirements under Section 6.12 of the Declaration, said Section 6.12 shall be deemed amended to require only that which is required pursuant to CCIOA, as amended.

3. Statement of Account. Upon ten (10) days notice to the managing agent, if any, or to the Board of Directors, and payment of a reasonable fee, any Owner shall be furnished a statement of the Owner's account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

4. Owner Education. At least once per calendar year, the Association shall provide at no cost, or cause to be provided at no cost, education to Owners as to the general operations of

the Association and the legal responsibilities of Owners, the Association and the Board of Directors.

**ARTICLE XVII
CORPORATE SEAL**

The Association may have a seal in such form as shall be approved by resolution of the Board of Directors.

**ARTICLE XVIII
WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the Act or under the provisions of the Articles of Incorporation of the Association or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE XIX
FISCAL YEAR**

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation of the Association.

**ARTICLE XX
LIMITED LIABILITY**

As provided in the Declaration, neither the Association, any Delegate, the Board of Directors, nor any officer, employee, Member or agent of the same, shall be liable to any Owner, occupant or other person for any action or for any failure to act if the action taken or failure to act was in good faith and without malice.

EXHIBIT B
POLICY REGARDING CONFLICTS OF INTEREST

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Conflicts of Interest

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association") pursuant to C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors (the "Board").

Purpose: To adopt a policy governing the handling of conflicts of interest among Board members.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy to govern the handling of conflicts of interest among Board members:

1. If any contract, decision, or other action taken by or on behalf of the Board would financially benefit any member of the Board or any person who is a parent, grandparent, spouse, child, or sibling of a Board member, or a parent or spouse of any of those persons, then, in advance of entering into that contract, making the decision or taking the action, that interested Board member shall declare at an open meeting of the Board, that a conflict of interest exists and shall describe in detail all of the particular facts of the conflict of interest.

2. The interested Board member may deliver to the Board a letter setting forth a detailed summary of the conflict of interest, which letter shall be read out loud by a non-interested Board member at an open meeting of the Board.

3. After the interested Board member makes such a declaration, the interested Board member may participate in a discussion of the matter giving rise to the conflict of interest. However, the interested Board member may not vote on the issue giving rise to the conflict of interest. If there is compliance with the terms of this policy, a majority of the disinterested Board members, or any higher number required by the Association's governing documents, may in good faith authorize, approve, or ratify the conflicting interest transaction.

4. The interested Board member may be counted as present when determining whether a quorum of the Board exists.

5. Any contract entered into in violation of this policy is void and unenforceable.

6. Upon adoption of this Policy, the Association Secretary shall provide all existing Board members with a copy of this Policy.

7. Following adoption of this Policy, the Association Secretary shall promptly provide all new members of the Board elected or otherwise seated on the Board with a copy of this Policy.

8. This Policy shall be reviewed annually by the Board.

EXHIBIT C
POLICY REGARDING INSPECTION AND COPYING OF ASSOCIATION RECORDS

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Inspection and Copying of Association Records

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association"), pursuant to the provisions of C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors (the "Board").

Purpose: To establish uniform procedures for the inspection and copying of Association records by owners (each, an "Owner," and all of the Owners of a single lot are referred to herein as a "Member") of lots subject to the Master Declaration of Covenants, Conditions and Restrictions for Looking Glass Owners Association, Inc. (the "Declaration"); to establish the type of records kept by the Association or its agent; and to establish the cost of copying Association records.

WHEREAS, the Colorado Common Interest Ownership Act ("CCIOA"), in C.R.S. 38-33.3-317 gives all Members the right to examine and copy the financial and other records of the Association.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing the inspection and copying of Association records:

1. The Association shall keep as permanent records the following documents:
 - (a) Detailed records of receipts and expenditures affecting the operation and administration of the Association;
 - (b) Records of claims for construction defects and amounts received pursuant to settlement of those claims;
 - (c) Minutes of all meetings of the Members and the Board, a record of all actions taken by the Members or Board without a meeting, and a record of all actions taken by any committee of the Board;
 - (d) Written communications among, and the votes cast by, Board members that are:
 - (i) Directly related to an action taken by the Board without a meeting pursuant to section 7-128-202, C.R.S.; or
 - (ii) Directly related to an action taken by the Board without a meeting pursuant to the Association's Bylaws;The names of Owners in a form that permits preparation of a list of the names of all Owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each Owner is entitled to vote; except that this paragraph (e) does not apply to a unit, or the Owner thereof, if the unit is a time-share unit, as defined in section 38-33-110 (7), C.R.S.;
 - (e) The current Declaration, Bylaws of the Association, Articles of Incorporation of the Association, all rules and regulations and responsible governance policies, and other policies adopted by the Board;

- (f) Financial statements as described in section 7-136-106, C.R.S., for the past three years and tax returns of the Association for the past seven years, to the extent available;
- (g) A list of the names, electronic mail addresses, and physical mailing addresses of the current Board members and officers;
- (h) A list of the current amounts of all unique and extraordinary fees, assessments, and expenses that are chargeable by the association in connection with the purchase or sale of a unit and are not paid for through assessments, including transfer fees, record change fees, and the charge for a status letter or statement of assessments due;
- (i) All documents included in the association's annual disclosures made pursuant to section 38-33.3-209.4 C.R.S.;
- (j) The most recent annual report delivered to the secretary of state, if any;
- (k) Financial records sufficiently detailed to enable the Association to comply with section 38-33.3-316(8), C.R.S., concerning statements of unpaid assessments;
- (l) The Association's most recent reserve study, if any;
- (m) Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;
- (n) Records of the Board or committee actions to approve or deny any requests for design or architectural approval from Owners;
- (o) Ballots, proxies, and other records related to voting by Owners for one year after the election, action, or vote to which they relate;
- (p) Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of Members or any class or category of Members; and
- (q) All written communications within the past three years to all Owners generally as Owners.

2. So the Association can have the desired books, records and personnel available, a written Notice of Intent to Inspect must be submitted to the Association or to its authorized managing agent (the "Managing Agent") or to the Board at least ten (10) business days prior to the planned inspection. Such notice must describe with reasonable particularity which records are to be inspected and the purpose of the inspection.

3. All records shall be inspected at the principal office of the Association located at 2619 Canton Court, Suite A, Fort Collins, CO 80525 between the hours of 9:00 a.m. and 5:00 p.m., Monday through Friday.

4. Notwithstanding the foregoing, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to an Owner's interest as an Owner without consent of the Board. Without limiting the generality of the preceding sentence, without the consent of the Board, a membership list or any part thereof may not be:

- (a) Used to solicit money or property unless such money or property will be used solely to solicit the votes of the Owners in an election to be held by the Association;
- (b) Used for any commercial purpose; or
- (c) Sold to or purchased by any person.

5. Records maintained by the Association may be withheld from inspection and copying to the extent that they are or concern:

- (a) Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;
- (b) Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;
- (c) Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;
- (d) Disclosure of information in violation of law;
- (e) Records of an executive session of the Board;
- (f) Individual units other than those of the requesting Owner; or
- (g) The names and physical mailing addresses of Owners if the unit is a time-share unit, as defined in section 38-33-110 (7), C.R.S.

6. Records maintained by the Association are not subject to inspection and copying, and must be withheld, to the extent that they are or concern:

- (a) Personnel, salary, or medical records relating to specific individuals; or
- (b) Personal identification and account information of members, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers; except that, notwithstanding section 38-33.3-104 C.R.S., a member or resident may provide the Association with prior written consent to the disclosure of, and the Association may publish to other members and residents, the person's telephone number, electronic mail address, or both. The written consent must be kept as a record of the Association and remains valid until the person withdraws it by providing the Association with a written notice of withdrawal of the consent. If a person withdraws his or her consent, the Association is under no obligation to change, retrieve, or destroy any document or record published prior to the notice of withdrawal.

7. The Association may impose a reasonable charge, which may be collected in advance and may cover the costs of labor and material, for copies of Association records. The charge may not exceed the estimated cost of production and reproduction of the records.

8. A right to copy records under this policy includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission if available, upon request by an Owner. The information described in this Policy shall be

provided to the Owners by the Association either by (a) posting such information on an internet website with notice of the URL for such website delivered to the Owners by electronic mail or first-class mail; (b) placing such information on a literature table or in a binder in the Association's main office; (c) mail or personal delivery; or (d) such other method as may be permitted under CCIOA.

9. The Association is not obligated to compile or synthesize information.

10. Association records and the information contained within those records shall not be used for commercial purposes.

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EXHIBIT D
POLICY REGARDING VEHICLE PARKING AND RECREATIONAL VEHICLES

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Vehicle Parking and Recreational Vehicles

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association"), at a regular meeting of the Board of Directors (the "Board").

Purpose: To adopt a standard policy for owners, residents, guests, and visitors to follow when parking vehicles, including recreational vehicles.

NOW THEREFORE, BE IT RESOLVED THAT the following policies and procedures are established regarding recreational vehicles:

1. Prohibition. Except as permitted by law, no vehicle, including without limitation cars, trucks, sports utility vehicles, house trailers, camping trailers, boat trailers, hauling trailers, jet skis, boats, or accessories thereto, or other type of vehicle or equipment, may be parked, stored or left unattended within the Community in any area within fifteen (15) feet of a fire hydrant or in any area designated as a fire lane, including, without limitation, those areas designated in red in the attached Exhibit A. Except as expressly provided herein or permitted under the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101, et seq., as amended, regarding the parking of emergency vehicles, no house trailer, camping trailer, boat trailer, hauling trailer, jet ski, boat, or accessories thereto, truck (excluding, except as hereinafter provided, pickup trucks that are 1 ton or less), self-contained motorized recreational vehicle, or other type of recreational or commercial vehicle or equipment, may be parked or stored on a Lot (as defined in the Master Declaration of Covenants, Conditions and Restrictions for Looking Glass Owners Association, Inc. (the "Declaration")) unless such parking or storage is entirely within the garage area of any Lot or will be suitably screened from view in accordance with the requirements, and prior written approval of, the Design Review Committee (as defined in the Declaration).

2. Recreational Vehicles. An Owner (as defined in the Declaration) shall register all recreational vehicles with the Association prior to the vehicle entering such Owner's Lot. A "recreational vehicle" includes motor homes, pick-up trucks with camper shells, trailers, self-contained recreational vehicles, motorcycles, motorbikes, snowmobiles, jet skis, all-terrain vehicles, and other apparatus intended for use on land, water, or in the air, and the trailers used for their transportation.

3. Registration. To register a recreational vehicle, the following information shall be provided to the Association in writing (email correspondence is acceptable):

- (a) Owner Name;
- (b) Owner Address;
- (c) Type of vehicle (make, model, color), license plate number; and
- (d) Date the recreational vehicle will arrive and date it will be removed.

4. Owner Parking Variance. Each Owner shall be entitled to one 48-hour period per month to park a recreational vehicle owned by the Owner that is not sufficiently garaged or

screened as provided in paragraph 1 of this policy (a “Visible Vehicle”). An Owner who wishes to have more than one 48-hour period in any given month for a Visible Vehicle must first apply to the Association for a parking variance. If the Association grants the parking variance, such a variance will permit the Owner to park its Visible Vehicle for two 48-hour periods in a given month, but under no circumstances will such Owner be permitted more than twelve 48-hour periods in a twelve-month period.

5. Guest Parking Variance. If an Owner’s guest wishes to park a recreational vehicle in the community governed by the Association (the “Community”) such Owner shall register such vehicle in accordance with paragraph 3 of this policy. If the Owner’s guest wishes to park a recreational vehicle for a period in excess of twelve hours, such guest must also obtain a guest parking variance from the Association prior to parking such vehicle.

6. Enforcement. If the Association determines a recreational vehicle is parked in the Community in violation of this policy, then the Association may ticket, fine and/or tow the vehicle at the owner’s expense.

7. Supplement to Law. The provisions of this policy shall be in addition to and in supplement of the terms and provisions of the Declaration and of the laws of the State of Colorado governing the Community.

Exhibit A

No Parking Areas

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EXHIBIT E
POLICY REGARDING RESERVE FUNDS AND RESERVE STUDY

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Reserve Funds and Reserve Study

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association"), pursuant to C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors (the "Board").

Purpose: To protect and ensure the safety of the assets and capital improvements of the Association and those volunteers who participate in the investment process and to further provide guidance to those who offer investment services to the Association, including brokers/dealers, banks, consultants, savings institutions, and custodians, and provide for reserve study.

The following investment policy addresses the methods, procedures and practices which must be exercised to ensure effective and judicious fiscal investment management of the Association's reserve funds (the "Reserve Funds"). This policy does not set forth: (1) the minimum reserve fund balance required of the Association; (2) any mandate for an annual reserve fund study; or (3) the tax consequences of the investment options contained herein.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policies and procedures for the investment of the Association's reserve funds:

1. Primary Source of Reserve Funds. The primary source of Reserve Funds shall be annual Assessments (as such term is defined in the Master Declaration of Covenants, Conditions and Restrictions for Looking Glass Owners Association, Inc.), a portion of which shall be designated in the Association's annual budget for "reserves" (or similar designation). It is the intention of the Board to use such Reserve Funds to pay the costs, fees and expenses of projected periodic maintenance, repair, replacement and improvement of those portions of the Community that the Association is responsible for, but such is a statement of intent only and should not be construed as a limitation on the use(s) of such Reserve Funds.

2. Delegation of Authority. Responsibility for conducting investment transactions for the Association resides with the Treasurer. The President of the Board will be considered an authorized person to assist the Treasurer in performing investment management, cash management, or treasury functions. Persons authorized to transact investment business for the Association are limited to these two officers. Members of the Association will receive a copy of this investment policy from the Treasurer upon request. The Board shall provide a copy of this policy to the newly elected Treasurer at the assumption of office.

3. Investment of Reserve Funds. All Reserve Funds shall be held and maintained in one or more trust savings or trust checking accounts at any financial institution in which deposits are insured by an agency of the federal government, and to the extent possible, the funds shall earn a competitive market rate of return on available funds throughout budgetary and economic cycles.

4. Investment Advisor. The Board may retain a professional investment advisor to assist in investing its reserve funds pursuant to this Policy.

5. Segregated Accounts. All liquid and non-liquid reserve fund investments shall be maintained in an account or accounts separate from the Association's operating account or accounts.

6. Segregated Accounts. All liquid and non-liquid reserve fund investments shall be maintained in an account or accounts separate from the Association's operating account or accounts.

7. Types of Investments. The Board shall invest the Association's reserve funds in one (1) or more of the following types of investments:

a. FDIC-insured interest bearing liquid bank accounts (money market deposit accounts) with no more than Two Hundred Fifty Thousand Dollars (\$250,000.00) in any one (1) financial institution.

b. FDIC-insured certificates of deposit with no more than Two Hundred Fifty Thousand Dollars (\$250,000.00) in any one (1) financial institution.

c. Money market funds that invest only in United States Treasuries and Treasury backed securities.

d. Treasury bills, notes or bonds purchased with the intent to hold to maturity.

e. Any other type of investment that is (a) FDIC-insured or guaranteed by the United States government (but only to the extent of such insurance or guarantee), or (b) an obligation of the United States government.

8. Liquidity. The Board shall maintain from time to time a sufficient portion of its reserve funds in one (1) or more liquid accounts to meet required expenditures for repairs or replacement that the Association will incur before its non-liquid assets mature.

9. Laddering of Non-Liquid Investments. The Association's non-liquid investments should be structured with laddered maturity dates so that the investments mature during successive time periods. The length of maturities should be based on market conditions and the Association's anticipated repair and replacement needs. This laddering strategy is intended to provide the Association with the benefit of longer term rates, which are customarily higher than short-term rates, while maintaining sufficient liquidity from time to time to meet the Association's repair and replacement schedule.

10. Control of Investments. All reserve fund investments will be made in the name of the Association. Any withdrawal or transfer of reserve funds requires the signatures of at least two (2) Association officers or Board members.

11. Ineligible Investments and Transactions. The Association has no authority to invest in any investment accounts other than those specified herein.

12. Selection of Banks as Depositories and Providers of General Banking Services. Banks and savings institutions shall be approved by written resolution by the Board to provide depository and other banking services for the Association. To be eligible for authorization, a bank must be domiciled in the United States and have physical facilities for doing business in the State of Colorado, a member of the FDIC and must meet the minimum credit criteria of credit analysis provided by commercially available bank rating services. Banks failing to meet the minimum criteria, or, in the judgment of the Treasurer or Board, no longer offering adequate safety to the Association funds, shall be unauthorized to provide depository and other banking services for the Association.

13. Reporting. On an annual basis, an investment report shall be prepared and submitted by the Treasurer or an outside advisor, who will provide such report to the Board in a timely manner, listing the reserve fund investments held by the Association and the current market valuation of the investments. The report shall include a summary of investment earnings during the prior fiscal year. The Association members shall have access to the list of Association reserve fund portfolio holdings.

14. Policy for Reserve Study. Initially, the Board shall determine the improvements, including the road, that must be maintained, repaired, replaced and improved by the Association on a periodic basis. Periodically, but no less frequently than every five (5) years, the Association shall retain a consultant qualified to determine the maintenance, repair, and replacement of the improvements that will be necessary, the estimated cost of such work, and the estimated date when such work will be required. After review and consideration of the consultant's report, the Association shall establish an amount to be included within the annual assessment for such costs and expenses and, upon collecting such amount, shall deposit the funds into a reserve account to be used for the purpose of paying the cost of maintaining, repairing, and replacing, such improvements as and when necessary.

EXHIBIT F
POLICY REGARDING RENEWABLE ENERGY GENERATION DEVICES AND
ENERGY EFFICIENCY MEASURES

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Renewable Energy Generation Devices and Energy Efficiency Measures

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association") at a regular meeting of the Board of Directors (the "Board").

Purpose: To adopt a standard policy for owners, residents, guests, and visitors to follow with regard to the installation or use of renewable energy generation devices and energy efficiency measures.

NOW THEREFORE, BE IT RESOLVED THAT the following policies and procedures are established regarding renewable energy generation devices and energy efficiency measures:

A. Background. In compliance with the Colorado Common Interest Ownership Act ("CCIOA") and the Master Declaration of Covenants, Conditions and Restrictions for Looking Glass Owners Association, Inc. ("CC&Rs"), the Board and the Design Review Committee ("DRC") desire to adopt a uniform and systematic policy regarding the installation of "Energy Generation Devices" and "Energy Efficiency Measures" as defined in Colorado Revised Statutes (C.R.S) 38-33.3-106.7.

B. The Board for the Association hereby adopts the following policies and procedures providing reasonable provisions that will govern the dimensions, placement, and external appearance of a solar energy device, a wind-electric generator and various devices defined as "energy efficiency measures". All devices discussed herein require a DRC approved application except as noted.

C. Policies.

1. Definitions:

a. Solar Energy Device (Energy Generation Device). A solar collector or other device or a structural design feature of a structure which provides for the collection of sunlight and which comprises part of a system for the conversion of the sun's radiant energy into thermal, chemical, mechanical, or electrical energy C.R.S. 38-32.5-100.3. Examples of a Solar Energy Device are: photovoltaic (PV) solar electric panel, solar thermal systems (solar water heaters), and solar lighting systems.

b. Wind-electric Generator (Energy Generation Device). A wind-electric generator that meets the interconnection standards established in rules promulgated by the public utilities commission pursuant to section C.R.S 40-2-124. This wind energy conversion system shall consist of a wind turbine, tower, and associated control or conversion electronics, which has a rated capacity of not more than 10 kw, and which is intended to primarily reduce on-site consumption of utility power.

c. Reasonable restrictions.

i. Guidelines to reduce interference with the use and enjoyment by residents of property situated near wind-electric generators as a result of the sound associated with the wind-electric generators.

ii. Bona fide safety requirements required by an applicable building code or recognized electrical safety standard, for the protection of persons and property.

iii. Aesthetic provisions that do not significantly increase the cost of the device, or significantly decrease its performance or efficiency.

iv. Interference with the use and enjoyment of property by residents for the purpose of determining whether a restriction is reasonable shall be determined as a part of the architectural review process as required by the governing documents and shall include consideration of input by the individuals requesting approval.

v. The DRC shall consider how the improvements are architecturally integrated with the existing structures and landscaping of the property to be improved. This includes, but is not limited to, a scale, color, reflective value, materials, massing, and quality of product and architectural character. There is special concern and consideration for the preservation of views from neighboring properties.

d. Energy Efficiency Measure - A device or structure that reduces the amount of energy derived from fossil fuels. "Energy Efficiency Measure" is limited to include only the following devices as stated in C.R.S 38-33.3-106.7:

i. An awning, shutter, trellis, or other shade structure that is marketed for the purpose of reducing energy consumption.

ii. A garage or attic fan and any associated vents or louvers.

iii. An evaporative cooler.

iv. An energy-efficient outdoor lighting device, including without limitation a light fixture containing a coiled or straight fluorescent light bulb, and any solar recharging panel, motion detector, or other equipment connected to the lighting device.

v. A retractable clothesline.

e. Tower. The vertical component of a wind energy conversion system that elevates the wind turbine generator and attached blades above the ground.

f. Noise disturbance. A noise disturbance is any sound which is (a) harmful or injurious to the health, safety, or welfare of any individual; (b) of a volume, frequency, or intensity that it unreasonably interferes with the quiet enjoyment of life of an

individual of ordinary sensitivity and habits; or (c) unreasonably interferes with the value of real property or any business conducted thereon.

2. Association DRC Guidelines for Wind Energy Conversion Systems:

a. Compliance with applicable building code, safety codes, National Uniform Building Code, National Electric Code when applicable and utility company and electric requirements:

Residential Wind Turbines must be approved by the applicable governmental entities (Building and Planning Department).

b. Submission of Documents to the DRC:

An application for approval to the DRC must include a plot or site plan of the Lot, drawn to scale, showing the boundaries, dwelling and other structures, driveway, no build zones, easements (such as the drainage, water or gas easements), the location and height of the proposed wind turbine, to include size of foundation and placement of all guy wires. The application shall include the manufacturer's information to include standard drawings of the wind turbine structure, including the tower, base, footings, and guy wires (if any), anchors, and other external components of the system. An engineering analysis of the Tower, guy wires, and anchors showing compliance with the applicable Building Code and certified by a licensed professional engineer shall also be submitted. This information is typically supplied by the manufacturer and/or the installation engineering company. Adjoining neighbors will be notified of the submission, and although their approval is not necessary, their input will be taken into consideration.

c. Approved Wind Turbines:

Residential wind turbines must be approved under an Emerging Technology program such as the California Energy Commission, IEC or any other small wind certification program recognized by the American Wind Energy Association (AWEA) or the U.S. Department of Energy. Non-certified wind turbines must submit a description of the safety features of the turbine prepared by a licensed professional engineer.

d. Noise Disturbance:

Residential wind energy systems shall not exceed 50dba, as measured at the closest neighboring inhabited dwelling. The level, however, may be exceeded during short-term events such as utility outages and/or severe wind storms. It is highly recommended that prior to construction a potential owner conduct extensive research as well as visit sites of installed similar generators to ascertain the impact on neighbors.

e. Generator height:

The height of the generator, including blades/turbine, shall not exceed 75% of the distance from the base of the generator to any property line, or 35 feet, or the height limit imposed by applicable building code, whichever is less.

f. Set-backs:

Minimum set-backs for the system tower shall be 50 feet from adjoining properties or 100 feet from any property line adjacent to a street. Guy wire anchor points may extend to 10 feet from the property line. Building mounted systems may be affixed to an DRC approved unattached garage, or other approved structure. In no case shall the Tower be installed closer to an adjoining main dwelling than to the Tower owner's inhabited dwelling.

g. Utility Notification:

No residential wind energy system shall be installed until evidence has been given that the applicable utility company has been informed of the customer's intent to install an interconnected, net metered customer-owned generator. Off-grid systems shall be exempt from this requirement. The proposed area must have been marked for utility locations prior to the DRC site inspection and application approval.

h. Aesthetic/safety considerations:

The Association and DRC encourage the Owner to select equipment that is aesthetically acceptable in the Community.

i. Approval of placement and Tower style shall take into consideration the view impact of neighboring property owners.

ii. All paint or finish shall be matte and be neutral in color. The Tower and as many parts as possible shall be treated for rust and/or corrosion.

iii. If maintenance of the turbine requires climbing of the Tower, there shall be no climbing rungs or climbing devices closer than 12 feet off the ground.

iv. No signs or added accessories (like solar panels) shall be affixed to the Tower. "Warning", "Danger" or "No Trespassing" signs may be considered, but must be included as part of the application.

v. Planting of shrubs or small evergreen trees may be required to mask or draw attention away from the Tower or wires, as long as the plantings do not interfere with the maintenance or safety features of the Tower.

3. DRC Guidelines for Solar Energy System(s):

a. Compliance with applicable building code, safety codes, National Uniform Building Code, National Electric Code and utility company requirements when applicable:

Installation of a solar energy system must be approved by the applicable Building Department and the Planning Department.

b. Submission of Documents to the DRC:

An application for approval to the DRC must include a plot or site plan of the Lot, drawn to scale, showing the boundaries, dwelling and other structures, driveway, no build zones, easements (such as the drainage, water or gas easements), to include drawn to show location, number of collectors, attachment to roof structure or ground attachment, and location of any other exterior system components. Submit a sample or illustrated brochure of the proposed solar unit, which clearly depicts the unit, and defines the materials used. Calculations should also be provided showing the number and area of the collectors requested. An engineering analysis showing compliance with the applicable Building Code and certified by a licensed professional engineer shall also be submitted. This information is typically supplied by the manufacturer and/or the installation engineering company. Adjoining neighbors will be notified of the submission, and although their approval is not necessary, their input will be taken into consideration.

c. Installation/aesthetics:

i. To the maximum extent possible, a roof-mounted device or solar device shall be installed so as to minimize its exposure when viewed from any other privately owned site, common area, street and/or from the surrounding community unless to do so will have the effect of substantially interfering with the use of the device or significantly increasing the cost of the device.

ii. The preferred location of the device shall be on the back roof of the residence and below the peak of the roof. Alternatively, the device may be pole-mounted in the rear area of a private yard below the fence line and, to the maximum extent possible, shall be screened from the view of others by landscaping materials.

iii. All devices shall be installed flush with the roof, unless to do so shall have the effect of prohibiting the collection of solar energy.

iv. The total number of solar panels and other apparatus installed shall not cover more than 75% of any given roof section, unless to do so will have the effect of prohibiting the collection of solar energy.

v. The DRC encourages the Owner to select equipment that is aesthetically acceptable in the Community and integrates with the residence and surrounding landscape to the maximum extent possible, keeping in mind the design and roofline of the

residence on which the device is to be installed. The color of the device and exposed pipes, panels and other apparatus must be approved by the DRC. If applicable, the device shall have flashing colored or painted to closely match the adjacent roof color. Poles shall be painted a matte color to blend with surrounding landscape. If possible, all glazing shall be solar bronze or black, with no white or clear glazing allowed.

vi. Ground mounted solar units shall have set-back requirements of 50 feet from adjoining property lines, easements and street boundaries.

vii. To the extent that landscaping does not inhibit solar collection, Owner shall install a minimum amount of trees/shrubs, etc. to help create an aesthetically pleasing screening. This may also apply to other exterior components.

viii. All exterior plumbing lines and conduits should be painted in a color scheme consistent with the structure and materials adjacent to the pipes, i.e., pipes on walls should be painted the color of the walls while roof plumbing/conduits should be the color of the roof.

ix. Aluminum trim, if used and visible, should be anodized or other color treated, if necessary.

x. An Owner shall take into consideration the future height of neighbors' trees/shrubs when planning placement. Under no circumstances shall a neighbor be required to remove or prune established plantings. However, once a solar system is approved, adjoining neighbors may not build or plant structures that will obstruct solar collection, without prior approval from the neighbor owning the solar collectors.

xi. All panels shall be secured so that they do not jeopardize the safety of residents or cause damage to adjacent properties.

xii. The DRC shall review other suggested locations/installations if the above are not feasible, provided, however, the DRC may require the applicant to provide the DRC with a written statement by a solar energy expert that the restrictions imposed by the DRC will have the effect of (i) substantially interfering with the collection of solar energy, and/or (ii) significantly increasing the cost of the device. In that case, the DRC will permit variances to these requirements to the minimum amount as is reasonably required to allow the device to function properly and to minimize any increase in the cost of the device to the Owner.

xiii. All installations must comply with all applicable building codes and other governmental regulations, and must be secured so that they do not jeopardize the safety of residents or cause damage to adjacent properties.

4. If the Energy Generation Device is approved:

a. Adherence to Approved Details and Plans:

The Owner must install and operate the Energy Generation Device in accordance with the approved detail plans and specifications, all of the requirements set forth in this policy, and any other requirements imposed by the CC&Rs and/or the DRC.

b. Continued Maintenance:

The Owner must maintain the Energy Generation Device(s) in good operational condition and in a manner that does not cause an annoyance or inconvenience to other residents.

c. Damage and Liability Insurance:

The Owner who installs Solar Collection Devices and/or a Wind-electric Generator must be aware of the unique dangers and his or her liability from such events caused by high winds, ice slinging from wind-turbine blades, etc. Adding these devices to the Owner's property insurance is highly recommended.

5. Association Guidelines for Energy Efficiency Measures:

a. The following do not require DRC approval:

i. Replacement of existing light fixtures with an energy efficient outdoor lighting device. The Owner must, however, reasonably maintain architectural matching to the existing lighting and structure and not directed or reflected on any other property.

ii. The use of a retractable clothesline or of removable clothes drying devices which are not affixed to the ground or permanently to a structure are encouraged. Owners must store any clothes drying devices out of view when not in use.

iii. Interior garage or attic fans and interior louvers.

b. Exterior operable or motorized solar shades, shutters and awnings:

i. Prior approval for permanently installed solar shades, shutters and awnings is required. They should be compatible in color scheme with the colors of the house and kept in good condition. Colors must be submitted and are subject to review for compatibility with the home's base and trim colors.

ii. Housing, track (or cable) and mechanism must be concealed behind trim to blend with the home. Housing units should be mounted in the soffits whenever possible. Details must be submitted with application.

c. Evaporative coolers, exterior garage or attic fans and associated vents or louvers:

i. Prior approval for evaporative coolers, exterior garage or attic fans and associated vents or louvers is required.

ii. The preferred location for evaporative coolers (and other air movement devices) is at ground level.

iii. Roof mounted devices will be considered and must be skirted with materials that compliment the building architecture.

iv. Devices mounted on the wall shall also be considered. Every effort should be made to install a low silhouette unit painted the same color as the residence.

v. If a cover is used in the winter, it should also be a neutral color, or a similar color as the residence.

vi. Owner shall submit an application to the DRC with a concept sketch with location, dimensions and relation to other key features. Owner shall also submit a design sketch of the skirt (if roof mounted). Photos may be necessary to convey intent and compatibility with existing features. Accompany your submission with manufacturer's information and recommended instructions for installation.

d. Other Energy Efficiency Measures:

Owners must submit a request to the DRC for any external Energy Efficiency Measure not specifically addressed in these guidelines.

6. Abandonment. In the event that a wind turbine or solar device or Energy Efficiency Measure is allowed to be in disrepair, or not be used for a minimum of six months, the current Owner of the property will be required to remove the structure or put the device back into service within three months of notice. If device is removed, all components shall be removed and the property (improvements and/or land) shall be repaired and restored to original condition. In the event of a sale of the Lot, the new owner shall be made aware of the abandonment restriction prior to sale.

7. DRC approval for modifications. Owners shall submit application for approval with detailed plans for any subsequent modifications made to the Energy Generation Device(s) and/or external Energy Efficiency Measures.

8. Waivers/Variances. The DRC will require the applicant to provide a written statement by a solar, wind, or other energy expert that the restrictions imposed by the DRC will have the effect of (1) substantially interfering with the collection of solar/wind energy or significantly impacting the performance of the device or measure, and/or (2) significantly increasing the cost of the device or measure. In such cases, the DRC may recommend the Board permit variances to these installation criteria to the minimum amount as is reasonably required to

allow the device or measure to function properly and to minimize any increase in the cost of the device.

9. Approval. DRC approval in no way should be construed as a representation, guarantee or warranty, etc. by the DRC or the Association that collection of solar or wind energy shall be adequate for the Owner's needs or that roof-mounted or other solar devices will remain undisturbed by vegetation or improvements located on surrounding properties.

10. Amendment. This Renewable Energy Generation Device and Energy Efficiency Measures Policy may be amended from time to time as required.

11. Supplement to Law. The provisions of this policy shall be in addition to and in supplement of the terms and provisions of the CC&Rs, CCIOA, and other applicable laws of the State of Colorado governing the Community.

EXHIBIT G
POLICY REGARDING ENFORCEMENT OF COVENANTS AND RULES

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Enforcement of Covenants and Rules

The following procedures and policies have been adopted by the Looking Glass Owners Association, Inc. (the "Association") pursuant to C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors (the "Board").

Purpose: To adopt a policy governing enforcement of covenants and rules, including notice and hearing procedures and the schedule of fines;

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy to govern the enforcement of covenants and rules:

1. Power. The Board shall have the power and duty to hear and make decisions regarding violations and written complaints filed with the Board pursuant to these policies and procedures. The Board may determine enforcement action on a case by case basis and take other actions as it may deem necessary and appropriate to assure compliance with the Master Declaration of Covenants, Conditions and Restrictions for Looking Glass Owners Association, Inc. (the "Declaration"), the Association's Bylaws and rules and regulations promulgated thereunder, and to create a safe and harmonious living environment.

These enforcement provisions may be in addition to other specific provisions outlined in the Association's rules and regulations, Declaration, Bylaws or Articles of Incorporation (collectively, the "Documents"). The Association may choose a legal remedy or seek assistance from other enforcement authorities, such as police, fire, or animal control.

2. Fine Policy, Notice and Hearing Procedures.

a. Fine Policy. The Association may levy fines for violations of the Association Documents in accordance with the following notice and hearing procedures.

b. Notice of Violation ("Notice"). The Notice of Violation process is as follows:

i. The Association or any Member of the Association (the "Complainant") may note a violation. If noted by a Member, the Member should report the violation in writing to the Association at the Association's address.

ii. The Board will verify the violation and issue a written Notice to the allegedly violating Owner (the "Respondent"). The Notice shall: (1) address the details of the violation; (2) advise of the action to be taken and the reasons therefor; (3) advise of the Respondent's right to be heard by the Board or by a tribunal appointed by the Board by requesting in writing a hearing, which request must be received by the Board within ten (10) days after the notice has been mailed; and (4) advise of the effective date of the action to be taken. The Notice shall be sent not less than fifteen (15) days before any scheduled hearing or other

action to be taken. Service shall be deemed delivered and effective three days after mailing. The following Certificate of Mailing shall be sufficient for evidencing the mailing required by this Section:

CERTIFICATE OF MAILING

This is to certify that on _____, _____, I mailed a true and correct copy of the foregoing Notice postage prepaid and addressed to:

Signature of Managing Agent

iii. A Request for Response in substantially the following form shall be included in the Notice. Additional information may be included at the discretion of the Board or the Association’s managing agent.

Request for Response

*“You have the opportunity to be heard, orally or in writing, no less than five (5) days before any action to be taken by the Board of Directors or a tribunal appointed by the Board of Directors. To be heard, you must make a written request for a hearing or make a written response to the Complaint. The request or the response must be filed with the Board of Directors not later than ten (10) days after this notice was mailed. Your request or response must respond to the charges set forth in the Complaint. If you fail to file a request for hearing or a response within the ten (10) day time period, the Board of Directors may proceed with or without a hearing, at its discretion, to make its determination of the allegations contained in the Complaint based on all relevant facts and circumstances. **The Board of Directors may rule that your failure to request a hearing or respond constitutes a No-Contest plea to the Complaint.**”*

c. Requests for Hearing. Any Owner who disputes the Notice, or who feels there are mitigating circumstances, has the right to request a hearing before the Board. To request a hearing, the Owner must contact the Association in writing within ten (10) days after the effective date of the Notice. The Association’s Executive Board shall then set a date for the hearing. If the hearing, for whatever reason, cannot be held prior to the date that is five (5) days prior to when the fine is otherwise scheduled to commence, the date the fine begins shall be extended to the day following the hearing. The Board will decide if any potential conflict of interest exists on a case-by-case basis. The purpose of

the hearing is to (1) determine if there was a violation as set forth in the Notice; (2) determine if there are mitigating circumstances; and (3) make arrangements for bringing the violation into compliance over a period of time if warranted.

The hearing process will not and cannot be used to determine if a particular provision of the Association Documents is desirable.

d. Hearing. If the Respondent files a written request for hearing or a response to the Complaint, the Board shall set the matter for hearing, which may be the next regularly scheduled meeting of the Board, but in no event sooner than fifteen (15) days after mailing a Notice of Hearing. Each hearing shall be held at the scheduled time, place and date. The Board may grant continuance(s) for good cause. The Board may: (a) exercise its discretion as to the specific manner in which a hearing shall be conducted; (b) question witnesses and review evidence; and (c) act as it may deem appropriate or desirable to permit the Board to reach a just decision. Neither the Complainant nor the Respondent must be in attendance at the hearing, but both are encouraged to attend. Any party may elect not to present evidence at the hearing. Action taken by the Board shall be fair and reasonable taking into consideration all of the relevant facts and circumstances. Each hearing shall be open to attendance by all Members of the Association.

3. Decision. If a request for hearing is not made, the Board shall render its decision based on the information contained in the Complaint and any written response, considering all of the relevant facts and circumstances. If a request for hearing is made, after all testimony and other evidence has been presented to the Board at a hearing, the Board shall render its decision(s) taking into consideration all of the relevant facts and circumstances. The Board's decision shall have an effective date no sooner than five (5) days after the hearing.

4. Enforcement, Attorneys' Fee and Fines. The Association may enforce the Documents by any means available to the Association, including the levy of fines, suspension of rights or a lawsuit to force compliance and may seek injunctive relief or damages, may use any self-help remedies authorized by the Documents, and may seek from any violator reimbursement of all attorney's fees and costs incurred by the Association. If the violation involves damage to Association property, the violator shall pay the costs of repair or replacement. In the event the Board determines the violator habitually violates the Association's Documents, the Board may revoke the violator's privileges for a period commensurate with the offenses, except that any suspension of voting rights of a Member shall not exceed 60 days following any violation by such Member unless such breach is a continuing breach, in which case such suspension shall continue for so long as such breach continues and for up to 60 days thereafter.

5. Repeat Violations. A repeat violation is a violation committed by an Owner which is the same as the original violation committed by that Owner, and which occurs within twelve (12) months after the original violation. A repeat violation is considered a continuation of the original violation, and thus an Owner committing a repeat violation is not entitled to the same hearing procedures set forth above. However, the Association shall provide Notice of the repeat violation to the Owner in accordance with Section 2(b) above. If the repeat violation has not been corrected within the time period specified in the Notice for correction of the violation, then

the fine (which will be determined by the Board and may be up to double the amount of the fine assessed for the original violation) will commence upon the expiration of the correction time period. Notwithstanding any other provisions of this fine policy to the contrary, an Owner committing a repeat violation shall have no right to a hearing on such repeat violation before the Board.

6. Modification. The Board reserves the right, from time to time, to amend or repeal these policies and procedures, subject to any limitations placed on the Board in the Documents or by law.

7. Violations or Offenses that Constitute Present Danger. If, in its sole discretion, the Board deems that any violation is or may be an immediate or substantial threat to the health, safety or welfare of the community or an individual, or that a habitual offender has not previously responded to violation notices, the Board may seek any remedy available at law or in equity in a Court of competent jurisdiction, without prior compliance with Sections 1 through 7 above.

8. Miscellaneous.

- (a) Failure by the Association to enforce any provision of these policies and procedures shall in no event be deemed to be a waiver of the right to do so thereafter.
- (b) The provisions of these policies and procedures shall be independent and severable. The invalidity of anyone or more of the provisions hereof by judgment or court order or decree shall in no way affect the validity or enforceability of any of the other provisions, which other provisions shall remain in full force and effect.
- (c) The use of the singular herein shall include the plural, the use of the plural shall include the singular, and the use of any gender shall include all genders. The captions are inserted only as a matter of convenience and are in no way to be construed to define, limit or otherwise describe the scope of these policies and procedures.

EXHIBIT H
POLICY REGARDING DISPUTE RESOLUTION

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Dispute Resolution

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association") pursuant to the provisions of C.R.S. 38-33.3-209.5 at a regular meeting of the Board of Directors (the "Board").

Purpose: To provide a more efficient means of resolving disputes or claims involving the Association and/or the Association's governing documents and to reduce the costs and fees associated with dispute resolution.

WHEREAS, the Colorado Common Interest Ownership Act, in C.R.S. 38-33.3-124, encourages common interest communities to adopt protocols that make use of mediation in resolving disputes between the Association and one or more unit owners.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing the resolution of disputes:

1. Dispute Resolution Procedures. Except as provided herein, the following procedures will be followed in all disputes or claims involving the Association and/or the Association's governing documents.

(a) Prior to proceeding with any claim, the party asserting the claim ("Claimant") shall give written notice of such claim to all opposing parties ("Respondent"), which notice shall state plainly and concisely:

(i) the nature of the claim, including all persons involved and Respondent's role in the claim;

(ii) the legal or contractual basis of the claim (i.e. the specific authority out of which the claim arises); and

(iii) the specific relief and/or proposed remedy sought.

(b) After the Respondent receives the notice of claim, the parties shall make every reasonable effort to meet in person and confer for the purpose of resolving the claim by good faith negotiation. Such efforts may include inspections of the Claimant's or the Respondent's lot for purposes of evaluating any alleged violation. Any party may be represented by attorneys and independent consultants to assist in the negotiations and to attend meetings.

(c) If the parties do not resolve the claim through negotiations within thirty (30) days after submission of the claim to the Respondent, the Claimant shall have an additional thirty (30) days to submit the claim for mediation under the auspices of the American Arbitration Association (the "AAA") in accordance with the AAA's Commercial or Construction Industry Mediation Procedures, as appropriate.

(d) If the Claimant fails to submit the claim to mediation within such time, or fails to appear at the mediation, the Claimant shall be deemed to have waived the claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of such claim; provided, nothing herein shall release or discharge Respondent from any liability to any person other than Claimant.

(e) Any settlement of the claim through mediation shall be documented in writing by the mediator and signed by the parties. If a termination of the mediation occurs, the mediator shall issue a written statement advising that the parties are at an impasse and the date that mediation was terminated.

(f) Each party shall bear its own costs of the mediation, including attorneys' fees, and each party shall share equally all charges of the mediator.

(g) If the parties agree to a resolution of any claim through negotiation or mediation as described above and any party thereafter fails to abide by the terms of such agreement, then any other party may file suit or initiate arbitration proceedings to enforce such agreement without the need to again comply with the procedures set forth in this policy. In such event, the party taking action to enforce the agreement shall be entitled to recover from the non-complying party (or if more than one non-complying party, from all such parties pro rata) all costs incurred in enforcing such agreement, including without limitation, attorneys' fees and court costs.

(h) Upon termination of mediation if no resolution is reached, if Claimant desires to pursue the claim, Claimant shall thereafter be entitled to initiate final, binding arbitration of the claim under the auspices of the AAA in accordance with the AAA's Commercial or Construction Industry Arbitration Rules, as appropriate. Any judgment upon the award rendered by the arbitrator may be entered in and enforced by any court having jurisdiction over such claim. Unless otherwise mutually agreed to by the parties to the claim, there shall be one arbitrator who, to the extent feasible, shall have expertise in the area(s) of dispute, which may include legal expertise if legal issues are involved.

(i) Each party shall bear its own costs and expenses and an equal share of the arbitrator's and administrative fees of arbitration. Notwithstanding the foregoing, if a party unsuccessfully contests the validity or scope of arbitration in a court of law, the arbitrator or the court shall award reasonable attorneys' fees and expenses incurred in defending such contests, including those incurred in trial and on appeal, to the non-contesting party. All decisions respecting the arbitrability of any claim shall be decided by the arbitrator.

(j) The award of the arbitrator shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration without the prior written consent of all parties to the claim.

2. Exclusions. Unless all parties thereto otherwise agree, the following disputes or claims shall not be subject to the provisions of this policy:

(a) An action by the Association relating to the collection or enforcement of the obligation to pay assessments or other charges set forth in the Association's governing documents;

(b) An action by the Association to obtain a temporary restraining order or preliminary injunction (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to enjoin any immediate threat to persons or property;

(c) Any action between or among unit owners, which does not include the Association as a party, if such action asserts a claim which would constitute a cause of action independent of the Association's governing documents;

(d) Any action in which any indispensable party is not the Association, its officers, directors, or committee members, a person subject to the Association's governing documents, or their officers, directors, partners, members, employees and agents, or any person not otherwise subject to the Master Declaration of Covenants, Conditions and Restrictions for Looking Glass Owners Association, Inc. (the "Declaration") who agrees to submit to this policy;

(e) Any action by the Association relating to the enforcement of the Declaration, the Association's Bylaws, or the Association's rules and regulations;

(f) Any action to enforce a settlement agreement or arbitration award made under the provisions of this policy; or

(g) Any action commenced by the Association against the Declarant (as defined in the Declaration).

3. Statute of Limitations. No claim may be initiated after the date when institution of legal or equitable proceedings based on such claim would be barred by the applicable statute of limitation or statute of repose.

EXHIBIT I
POLICY REGARDING COLLECTION OF UNPAID ASSESSMENTS

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Collection of Unpaid Assessments

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association") pursuant to the provisions of C.R.S. 38-33.3-209.5 and C.R.S. 38-33.3-316.3, at a regular meeting of the Board of Directors (the "Board").

Purpose: The Board is committed to ensuring that every Assessment is paid to the Association and developing a fair and equitable policy providing that failure to pay in a timely manner shall result in penalties. It is the intent that this policy resolution shall be applicable to all Owners (as that term is defined in the Master Declaration of Covenants, Conditions and Restrictions for Looking Glass Owners Association, Inc. (the "Declaration")) for the payment of any delinquent amounts owing the Association.

NOW THEREFORE, BE IT RESOLVED THAT the following policies and procedures are established regarding the collection of Assessments:

1. Due Dates. The installments of the annual Assessment as determined by the Association and as allowed for in the Declaration shall be due and payable on the first day of each month. Assessments or other charges not paid in full to the Association within 10 days of the due date shall be considered past due and delinquent and shall incur late fees and interest as provided below.
2. Interest. The Association shall impose interest from the date due at the rate of 21% per annum on the amount owed for each Owner who fails to timely pay any Assessment within 10 days of the due date.
3. Late Fees. The Association shall impose a late fee in the amount of \$20.00 for all or any portion of the installment of the annual Assessment is past due and delinquent.
4. Return Check Charges. In addition to any and all charges imposed under the Declaration, a fee in the amount of the greater of (i) \$20.00, or (ii) the amount of the bank fee for a returned check shall be assessed against the Owner in the event any check or other instrument attributable to or payable for the benefit of such Owner is not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to insufficient funds.
5. Application of Payments. When payments are received, they shall be applied to the Owner's account in the following order: attorneys' fees, fines, late charges, any other amounts (other than annual Assessments or special Assessments) due to the Association (in the order listed), accrued interest, and any annual Assessments or special Assessments due to the Association.

6. Payment Plan. Upon request, and provided that the Owner has not previously entered into a Payment Plan (as defined below) with the Association, a delinquent Owner shall be eligible to enter a payment plan pursuant to which the amount of delinquent annual Assessments or other charges due to the Association shall be paid in six equal installments due on the first day of each month over a period of six months (the "Payment Plan"). The Association shall make a good faith effort to coordinate with the delinquent Owner to enter into the Payment Plan. Payments made pursuant to the Payment Plan shall be in addition to the installments of the annual Assessments or other charges due to the Association on the first day of each month. If the delinquent Owner fails to timely make any payment pursuant to the Payment Plan or fails to make payment of the annual Assessments installments or other charges due to the Association when due within the six month period of the Payment Plan, then the Payment Plan shall automatically terminate and the Association shall be entitled to refer the delinquent account to the Association's attorney or other entity for collection. A delinquent Owner that does not occupy the Lot and has acquired the Lot through exercise of its rights as a Security Interest Holder shall not be eligible to enter into a Payment Plan with the Association.

7. Collection Process. Failure to pay installments of the annual Assessments or other charges due to the Association when due shall result in the following action:
 - (a) After an installment of the annual Assessments or other charges due to the Association becomes more than 30 days delinquent, the Board or its authorized management company (in such capacity the "Managing Agent") shall send a written notice of non-payment specifying: (i) the amount past due with an accounting of how such amount was determined and notice of the fact that interest and late charges will accrue; (ii) whether the delinquent Owner is eligible to enter into a Payment Plan and instructions for contacting the Association to enter into a Payment Plan; (iii) the name and contact information for the individual the delinquent Owner may contact to request a copy of such Owner's ledger in order to verify the amount of the past due Assessment; (iv) the action required to cure the delinquency and a warning that failure to take such curative action within thirty days may result in the delinquent Owner's account being turned over to the Association's attorney or other entity for collection, a lawsuit being filed against such Owner, the filing of a foreclosure of a lien against such Owner's property, or other remedies available under Colorado law; and (v) that the delinquent Owner has the right to a hearing. If a judgment or decree is obtained, including without limitation in a foreclosure action, such judgment or decree shall include reasonable attorneys' fees together with the cost of the action and any applicable interest and late fees.

 - (b) After an annual Assessment or other charges due to the Association becomes more than 30 days delinquent and the notice provided in

subsection (a) above has been delivered, the Managing Agent may turn the account over to the Association's attorney or other entity for collection.

8. Certificate of Status of Assessment. The Association shall furnish to an Owner or such Owner's designee upon written request, first class postage prepaid, return receipt, to the Association's registered agent, a written statement setting forth the amount of unpaid Assessments currently levied against such Owner's property. However, if the account has been turned over to the Association's attorney, such request may be handled through the attorney.
9. Bankruptcies and Foreclosures. Upon receipt of any notice of a bankruptcy filing by an Owner, or upon receipt of a notice of a foreclosure by any holder of an encumbrance against any home within the Association, the Managing Agent shall notify the Association's attorney of the same and turn the account over to the Association's attorney, if appropriate.
10. Use of Certified Mail/Regular Mail. In the event the Association shall cause a collection or demand letter or notices to be sent to a delinquent Owner, such letter or notices shall be sent via registered or certified mail.
11. Referral of Delinquent Accounts to Attorneys. Upon referral to the Association's attorney, the attorney shall take all appropriate action to collect the accounts referred. After an account has been referred to an attorney, the account shall remain with the attorney until the account is settled, has a zero balance or is written off. The attorney, in consultation with the Managing Agent, is authorized to take whatever action is necessary and determined to be in the best interests of the Association, including, but not limited to:
 - (a) Filing of a suit against the delinquent Owner for a money judgment;
 - (b) Instituting a judicial foreclosure action of the Association's lien;
 - (c) Filing necessary claims, documents, and motions in bankruptcy court in order to protect the Association's interests; and
 - (d) Filing a court action seeking appointment of a receiver.

All payment plans involving accounts referred to an attorney for collection shall be set up and monitored through the attorney.

Upon referral of any matter to the Association's attorney, the Association shall pay the attorney's usual and customary charges as well as any costs incurred by the attorney on the Association's behalf, promptly upon receipt of the monthly invoice from the attorney.

12. Judicial Foreclosure. The Association may choose to foreclose on its lien in lieu of or in addition to suing an Owner for a money judgment. The purpose of foreclosing is to obtain payment of all Assessments owing in situations where either a money judgment lawsuit has been or is likely to be unsuccessful or other

circumstances favor such action. Notwithstanding anything to the contrary herein, the Association's lien shall not be eligible for foreclosure unless: (i) the balance of the past due and delinquent Assessments secured by the lien equals or exceeds six months of common expense assessments based on a periodic budget adopted by the Association; and (ii) the Board has formally resolved, by a recorded vote, to authorize the filing of a legal action against the Lot on an individual basis (the "Legal Action Resolution"). The Legal Action Resolution shall not be delegated by the Board.

13. Appointment of a Receiver. The Association may seek the appointment of a receiver if an Owner becomes delinquent in the payment of Assessments pursuant to the Declaration and Colorado law. A receiver is a disinterested person, appointed by the court who manages the rental of the property, collects the rent and disburses the rents according to the court's order. The purpose of a receivership for the Association is to obtain payment of current Assessments, reduce past due Assessments and prevent the waste and deterioration of the property.
14. Waivers. The Association is hereby authorized to extend the time for the filing of lawsuits and liens, or to otherwise modify the procedures contained herein, as the Association shall determine appropriate under the circumstances.
15. Communication with Owners. All communication with a delinquent Owner shall be handled through the Association's attorney once a matter has been referred to the attorney. Neither the Managing Agent nor any member of the Board shall discuss the collection of the account directly with an Owner after it has been turned over to the Association's attorney unless the attorney is present or has consented to the contact.
16. Defenses. Failure of the Association to comply with any provision in this policy shall not be deemed a defense to payment of Assessment fees or other charges, late charges, return check charges, attorney fees and/or costs as described and imposed by this policy.

EXHIBIT J
POLICY REGARDING CONDUCT OF MEETINGS

(See Attached)

Looking Glass Owners Association, Inc.

Policy Regarding Conduct of Meetings

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association") pursuant to the provisions of C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors (the "Board").

Purpose: To establish a uniform and systematic protocol for conducting meetings of the Association, including meetings of the members of the Association (each a "Member") and Board meetings; to ensure equitable participation by Members while permitting the Board to conduct the business of the Association; and to memorialize the circumstances under which the Board may convene into executive session.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing the conduct of meetings of the Members and meetings of the Board:

1. Members' Meetings. All meetings of the Association are open to every Member, or to any person designated by a Member in writing as the Member's representative, and Members or designated representatives so desiring shall be permitted to attend, listen, and speak at an appropriate time during the deliberations and proceedings; except that, for regular and special meetings of the Board, Members who are not Board members may not participate in any deliberation or discussion except as provided below. Meetings of the Members of the Association shall be called pursuant to the Bylaws of the Association.

2. Board Meetings. All regular and special meetings of the Board, or any committee thereof, shall be open to attendance by all Members or to any person designated by a Member in writing. At regular and special meetings of the Board, Members who are not members of the Board may not participate in any deliberation or discussion unless expressly so authorized by a vote of the majority of a quorum of the Board. Meetings of the Board shall be called pursuant to the Bylaws of the Association.

3. Members' Right to Speak. The Board may place reasonable time restrictions on those persons speaking during any meeting. However, at Board meetings, the Board shall permit Members or their designated representatives to speak before the Board takes formal action on an item under discussion, in addition to any other opportunities to speak, and the Board shall provide for a reasonable number of persons to speak on each side of an issue.

4. Agenda; Open Forum. The President of the Association, and in his absence, the Vice President, shall chair meetings. The agenda for all meetings shall follow the order of business specified by the Association's Bylaws, and if none, in accordance with the order of business determined by the Board. The agenda for Members' meetings shall include a Member Open Forum during which any Member or Member's designated representative who wishes to speak will have the opportunity to do so, subject to the remaining provisions of this policy. The agenda for Board meetings shall include a Member Open Forum, subject however, to the Board's right to dispense with or limit the Member Open Forum at the discretion of the Board, except

that such limits on Member Open Forum shall always be subject to the provisions of paragraphs 2 and 3 of this policy.

5. Limits on Right to Speak. The Board shall have the right to determine the length of time of the Open Forum. The chair of the meeting may place reasonable limitations upon the time given to each Member seeking to comment, to allow sufficient time for as many Members as possible to comment within the time permitted. Unless otherwise determined by the chair, the time limit will be three minutes per Member. Members will be allowed to speak more than once during Open Forum only at the discretion of the Board. No Member may speak a second time until all Members wishing to speak have had an opportunity to speak once.

6. Sign-Up Sheets. A sign-up sheet will be made available to Members immediately prior to the meeting. Any Member wishing to comment at the ensuing meeting may add his/her name to the sign-up sheet. Subject to the remaining provisions of this policy, Members will be recognized for comment at the meeting in the same order as their names appear on the sign-up sheet. All Members wishing to comment who have not placed their names on the sign-up sheet will nonetheless be permitted to speak, time permitting. The chair shall, to the best of his/her ability, allocate time to each Member for comment so as to allow as many Members as possible to speak within the time permitted.

7. Attorney/Client Privileged Communications. Upon the final resolution of any matter for which the Board received legal advice or that concerned pending or contemplated litigation, the Board may elect to preserve the attorney-client privilege in any appropriate manner, or it may elect to disclose such information, as it deems appropriate, about such matter in an open meeting.

8. Recording of Meetings. Note taking is permitted, however, video or audio recording of all or any portion of any meeting by Members is prohibited.

9. Member Conduct. No Member is entitled to speak until recognized by the chair. There shall be no interruption of anyone who has been recognized by the chair except by the chair. Specific time limits set for speakers shall be strictly observed. Personal attacks, whether physical or verbal, and offensive language will not be tolerated. All comments are to be directed to the chair and not other individual participants. All comments are to be restricted to the agenda item being discussed. Courteous behavior is mandatory.

10. Curtailement of Member Conduct. Should the chair determine that any Member has spoken for the allocated amount of time or longer, or determine that the Member is in violation of the provisions of this policy, the chair shall have the authority to instruct that Member to yield the floor, and that Member will be obligated to comply with the chair's instruction.

11. Executive Session. Notwithstanding the foregoing, the Board or a committee thereof may hold an executive or closed door session and may restrict attendance to Board members and other persons specified by the Board; provided that any such executive or closed

door session may only be held in accordance with the provisions and requirements of applicable law. The matters to be discussed at such an executive session are limited to:

- (a) Matters pertaining to employees of the Association or the Association's managing agent's contract or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the Association;
- (b) Consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;
- (c) Investigative proceedings concerning possible or actual criminal misconduct;
- (d) Matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure;
- (e) Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy; or
- (f) Review of or discussion relating to any written or oral communication from legal counsel.

Prior to the time the Board convenes in executive session, the chair shall announce the general matter of discussion as enumerated in paragraphs (a) to (f) above. No rule or regulation of the Board shall be adopted during an executive session. A rule or regulation may be validly adopted only during a regular or special meeting or after the Board goes back into regular session following an executive session.

12. Disruptive or Unruly Behavior. If a Member refuses to stop talking after his/her allotted time has ended, or otherwise disrupts the meeting, or is otherwise in violation of the provisions of this policy, the following procedure will be followed:

- (a) The chair will issue an oral warning that if the Member continues to speak, disrupt the meeting, or otherwise act in violation of the provisions of this policy, either the meeting will be adjourned or law enforcement/security will be called to remove the individual.
- (b) If the Member continues to speak, disrupt the meeting, or otherwise act in violation of the provisions of this policy, the chair will call a recess and speak directly to the Member, reiterating that either the meeting will be adjourned or law enforcement/security will be called to remove the individual.

- (c) If the Member still refuses to cooperate, the chair may choose whether to adjourn the meeting to another time or to call law enforcement/security.

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EXHIBIT K
POLICY REGARDING THE ADOPTION AND AMENDMENT OF POLICIES,
PROCEDURES AND RULES

(See Attached)

18185814_v4

Looking Glass Owners Association, Inc.

Policy Regarding the Adoption and Amendment of Policies, Procedures and Rules

The following procedures have been adopted by the Looking Glass Owners Association, Inc. (the "Association") pursuant to the provisions of C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors (the "Board").

Purpose: To adopt a policy setting forth procedures for the adoption and amendment of policies, procedures, and rules.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing adoption and amendment of policies, procedures and rules:

1. Pursuant to the Association's governing documents and Colorado Revised Statutes 38-33.3-302, the authority to create, adopt, enforce, amend and repeal policies, procedures, rules and regulations (hereinafter collectively referred to as a "Rule") lies with the Board of Directors of the Association.

2. When the Board, in the exercise of its discretion, determines that a Rule should be adopted, amended or repealed, as appropriate, it shall do so by resolution either at a meeting of the Board or by written consent in lieu of a meeting, or by any other method authorized by the Association's governing documents or pursuant to Colorado law.

3. The Board shall then give notice not less than ten (10) days prior to the adoption, amendment, or repeal of the Rule in writing by first class mail, postage prepaid, to each member of the Association (each, a "Member") at the address for notices to Members as provided for in the Association's Declaration of Covenants, Conditions and Restrictions or Bylaws, and shall publish the Rule by at least one of the following methods: posting the Rules in the Looking Glass community, on its website, by e-mail, first class mail, newsletter, or personal delivery. The Rule, along with all other Rules of the Association, shall be available for inspection and copying in accordance with the Association's policy regarding inspection and copying of Association records. The Board has the right, but not the obligation, prior to adopting, amending or repealing any Rule, to conduct an informational meeting of the Members and solicit their input regarding any such Rule.

4. Any Member's failure to receive the Rule shall not be a defense to any attempt by the Association to enforce the Rule or to levy fines, expenses, or attorneys' fees as a result of a violation of the Rule.







JEN_Looking Glass_Written Consent for Organizational Minutes (HH 3_30_22)18185814v4

Final Audit Report

2022-03-30

Created:	2022-03-30
By:	Don Guerra (don.guerra@landassetstrategies.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA2-6nMU-PaklpYitFmtiPCN6dSA4EISqK

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