

VISTA POINT OWNERS' ASSOCIATION Rules and Regulations

Authority: Pursuant to the authority granted by the Colorado Common Interest Ownership Act, the Bylaws of Vista Point Owners Association, and by Article V (Section 5.2) of the Declaration of Covenants, Conditions, Restrictions and Easements for Vista Point (the "Declaration"), which are in full force and effect as of April 17, 2002, the Board of Directors of Vista Point Association hereby enacts the following rules and regulations, and policy for enforcement thereof.

Purpose: It benefits all owners in the Vista Point community to establish, and abide by, Rules and Regulations to promote the common good, provide for uninhibited enjoyment, and to ensure a healthy and peaceful community, thus retaining a pleasant and attractive living environment.

***ALL OWNERS AND NON-OWNER OCCUPANTS, GUESTS, RENTERS AND EMPLOYEES
SHALL COMPLY WITH THESE RULES AND REGULATIONS,
AS WELL AS THE COVENANTS AND RESTRICTIONS OF THE DECLARATION.***

1. **Responsibility** – The Owner of any property is responsible for the conduct of tenants and guests. Owners will ensure that tenants and guests are aware of and comply with these Rules and Regulations, or any covenants and restrictions of the Declaration. Owners will be responsible for payment of any fines or other charges relating to their tenant **and/or** guest's failure to comply with the Rules and Regulations or covenants and restrictions of the Declaration.
2. **Home Improvements** - No owner shall construct **any** structure or improvement, or make any structural or design change, either temporary or permanent, to the Lot or exterior of a home (Unit) without first obtaining written consent from the Architectural Review Committee, or the Board of Directors. Fences are **permitted** provided they comply with Town of Breckenridge permit specifications and the recorded master plan for Vista Point. All fences must be sealed in a natural **finish** and also require Board of Directors approval. Interior repairs or alterations of the home are permitted without such approval, provided they meet all codes and regulations of Town of Breckenridge. No used or second-hand structure, no building of a temporary character, tent or shack shall be placed or used on the Lot or the Community; except those necessary for approved construction. No television, radio or other antennas, including satellite dishes greater than 24 inches in diameter, shall be affixed to the exterior of the home. **Any** requested improvements must meet all Town of Breckenridge regulations and be submitted to the Board of Directors for approval in sketch and descriptive form.
3. **Landscaping** – No owner shall conduct any gardening or planting (with a full growth height of more than four feet), construct fencing, hedges or walls, or make any alteration to the landscaping without first obtaining written consent from the Architectural Review Committee (or the Board of Directors) and, in some cases, the Town of Breckenridge. **Any** requested improvements must meet all Town of **Breckenridge** regulations and be submitted to the Board of Directors for approval in sketch and descriptive form.
4. **Maintenance** – Each owner shall be solely responsible for all maintenance and repair of **his/her** Lot, and of the interior of the home, or other improvements on the Lot (including all fixtures, utilities and equipment located on the Lot, **and/or** provided solely for the use of that owner). An exception exists for owners of the townhouse lots whereby the Association will maintain a Reserve of funds for the cost of exterior maintenance and repairs. No owner shall unreasonably damage the value of other Lots by the shoddy upkeep of **his/her** Lot. No cut grass, **tree** clippings or plant waste, lumber, metal, other building materials, scrap, refuse or trash shall be stored or allowed to accumulate in or on any Lot. Each owner shall maintain **his/her** Lot in a clean, safe, attractive, and sightly condition and in good repair. All personal property on any Lot shall be kept and maintained in a neat and orderly fashion. No clotheslines shall be permitted on any Lot.
5. **Storage** - Owners must keep any appurtenant porch, patio, deck, stairs, walkway and driveway in a safe, clean, orderly and sanitary condition. **All** patio, deck and lawn **furniture**, grills, bicycles, tricycles, toys and recreational equipment shall be kept in the backyard.

6. **Residential Use Only** – No Unit or **Lot**, nor **building** placed upon the Lot, shall be used other than for a single family dwelling. No accessory apartment may be created in any Unit or on any Lot, without Town of Breckenridge approval. No Lot shall be occupied by more than two people per bedroom.
7. **Signage** - No signs, billboards, poster boards, or advertising structure of any **kind** (with exclusion of the project name and management company name), shall be erected or maintained for any purpose whatsoever outside of a home. Any real estate signs, including "For Sale", "For Rent", or similar shall require the written approval of the Board of Directors. In no event shall any signs advertising a home business or occupation be allowed.
8. **Trash** – No trash, ashes, other refuse or debris may be thrown or dumped on the Property. The burning of any **refuse** or debris outdoors is prohibited. No outdoor storage of any trash, other than in community receptacles, or the resident's enclosed trash **receptacle(s)**, which must be kept inside the garage, protected from wildlife intrusion, until the day of collection by a commercial trash disposal company. Any trash displaced and dispersed upon the Lot or Community by wildlife, pets, wind, or alike, must be promptly picked up by the **owner**. Emptied containers must be promptly stored in the garage.
9. **Pets** – Owners **may** keep up to a total of 3 domestic pets on a Lot, but no more than 2 dogs or 2 cats, except with written permission of the Board of Directors. Pets must be kept on a leash at all times unless within a private fenced area. Owners of pets are responsible for immediate pick-up, and proper disposal, of waste from their pet. It is prohibited to allow continued barking or other noises from animals, either inside or outside of a home. In addition to such fines as imposed herein, an owner of a pet causing or creating a nuisance, or unreasonable disturbance or noise, shall be given Notice of Hearing from the Board of Directors, which may result in the offending **pet(s)** being permanently removed from the Property upon 3 days written notice following the Hearing. Other restrictions may apply as to the type and nature of **pets** permitted.
10. **Noxious or Offensive Activity** – No noxious or offensive activity shall be conducted, nor shall **anything** be done or placed upon a Lot, or the Community, that is or may become a nuisance or cause embarrassment, disturbance, or annoyance to others. Lights emitted from a Lot shall not be unreasonably bright nor cause unreasonable glare. No sound shall be unreasonably loud or annoying.
11. **Vehicles and Parking** – Licensed and operable passenger automobiles and pickup trucks shall be parked in driveways or inside garages only. No trailers, motor homes, recreational vehicles, snowmobiles, or boats shall be parked or stored within the Community, except inside a garage or other structure as approved by the Board of Directors. No **unlicensed** or inoperable vehicles of any kind shall be parked or stored within the Community, except inside a garage or approved structure. All garage doors must be kept closed when not in use for ingress and egress. No snowmobiles or other recreational vehicles shall be operated **within** the Community. No **parking** on roadways. The common **parking** area identified for town home residents and their guests shall not be used by other owners, tenants or guests of the Community. In addition to the fines imposed herein, vehicles in violation shall be given 48 hours notice of the Association's right to tow. All expenses incurred from towing shall be charged to the offending vehicle owner, or to the owner of the Lot to which the vehicle owner resides or has visited. The Board of Directors reserves the right to make that determination.
12. **Deed Restricted Lots** – Some Lots are deed restricted and are subject to certain limitations on rental, occupancy, and resale price. The Deed Restricted Covenants are detailed in Article XVI of the Declaration. In addition, the Lot must be occupied by the owner as **his/her** primary residence. No business activity shall be conducted, unless in accordance with governmental ordinances or zoning district. Short-term rentals (less than 12 months) are not permitted. Only one twelve-month rental period is **permitted** during that owner's ownership. However, rooms may be rented to others provided the owner is concurrently in residence. No Lot shall be occupied by more than 2 unrelated people per bedroom. Owners shall abide by the resale conditions in accordance with **the** Deed Restrictions, including **notifying** the Town of Breckenridge of the desire to resell, prior to offering for sale.
13. **Access** - Common walkways, driveways, **parking** areas, entrances and passageways shall not be obstructed or used for any purpose other than ingress and egress. Personal property or pets shall not be left on the Common Area. Reasonable access to a home or Lot must be provided to the Association, its managing agent, employees or contractors, for **necessary** Association maintenance and repair services. Reasonable notice will be given except in cases of emergency. Failure to do so may result in damages **and/or** fines being assessed against the owner of the home to which **access** is required, and subsequently impeded or denied.

14. Assessments - Periodic Assessments ("monthly Dues") are required by **the first** day of every month, with a five day "grace period" allowed before a \$20 late charge is applied, per month late. Any **delinquencies** remaining by the end of the month (that is those that become at last 30 days delinquent) shall also incur interest at the rate of 18% per **annum**. Serious delinquencies may also invoke other remedies as the Board of Directors may enforce, as permitted by the Declaration, including, but not limited to, the **filing** of a lien against the Lot and possible legal action. All costs of collection shall be added to the owner's account. Special Assessments shall be subject to the same grace period (following the due date), late fees and interest charges. All payments are deemed paid when a check or cash has been received by the Managing Agent.
15. Special Rights of Declarant – during initial development of the Homes, the **Declarant**, as Developer, is exempted from the provisions listed herein, to permit construction and sales.

Enforcement of Rules and Regulations - The Board of Directors has adopted a schedule of charges for violation of any covenants, restrictions, rules, regulations, Deed Restrictions, Bylaws or the Declaration. All fees, charges, and penalties imposed by the Board and costs, including Attorneys fees, incurred by the Association in enforcing their policies shall be considered assessments enforceable against the Lot, home **and/or** home owner pursuant to the Declaration. Violations shall be dealt with as set forth below:

First offense:

Once a violation is observed or reported and verified, a written **warning** will be sent to the owner informing them of the violation and giving an opportunity to correct the violation within a specified period of time - not more than ten (10) days.

Second offense, or uncorrected violation:

A **further** written notice will be sent informing the owner of the right to request a hearing, and of the intent to impose a fine in the amount of \$50.00. If an owner requests the hearing, the Association will establish a date, time, and location of the hearing and invite the owner to produce any statement, evidence, **and/or** witness on **his/her** behalf. However, the Association will be under no obligation to conduct a hearing if the owner does not request one within the specified time frame.

Third offense, or violation remaining uncorrected:

If a third similar offense occurs, or the violation remains uncorrected for a further ten (10) days beyond date of the written notice of the "2nd offense" fine, another **written** notice shall be sent immediately imposing a fine of \$100. Within ten (10) days of the date of this , the owner may request an additional hearing, however, the Association is under no obligation to conduct a hearing if the owner does not request one.

Final notice and legal action:

If the violation remains uncorrected, or another similar offense committed, a final written notice will be sent **immediately** imposing an additional **fine** of \$200. No hearing will be permitted, however, upon the Association's approval the matter will be **turned** over to the Association's attorney and that owner shall be responsible for all attorney fees, interest, **fines** and any other fees associated with collection proceedings.

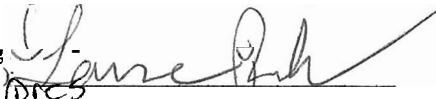
Exception 1: in addition to, or in place of, these **fines**, parking violations shall incur a 48-hour notice of the intent to tow at the owner's expense.

Exception 2: delinquent assessments shall be dealt with according to the remedies outlined in paragraph 14 "Assessments" above.

Hearing and fines: Hearing's may be held "in person" or via telephone, or a combination thereof. Failure of the owner to request a hearing, or appear at the scheduled hearing, **will** be considered an admission of guilt of the violation and will result in immediate assessment of the **fine**. Additionally, the Association may invoke other remedies as permitted in these Rules or the Declaration. Any **fines** shall be added to the next periodic assessment and shall become due and payable accordingly.

Hearing Committee: The Board of Directors will act as, or appoint, a Hearing Committee, which will serve until removed by the Board or resignation of a Committee member. Hearing Committee **owners** must be members of the Association in good standing (all assessments current and not involved in disciplinary action against, or **from**, the Association). A Committee of up to five (5) members may be appointed, however quorum of three (3) members may conduct the hearing. The Hearing Committee will select a Chairman and Secretary. A majority vote of a **quorum** of the Committee will be required to make any decisions concerning assessment of fines or other remedial action **When** notified by the managing agent or Board of Directors of the need for a hearing, the Chairman will schedule a hearing as soon as possible, but in any event no longer than fifteen (15) days after notification of the need for a hearing.

IN WITNESS WHEREOF, the undersigned, as president of the Association, certifies these Rules and Regulations were approved and adopted by Executive Board of Directors on 1/15, 2003.

(sig) 
pres.

(name): Lance Bader