

THE PEAKS AT ASPEN GLEN HOMEOWNER'S ASSOCIATION

CARBONDALE, COLORADO

GUIDELINES & RULES

Introduction

1. These Guidelines and Rules are intended to enhance the quality of life for all Owners, Occupants and guests alike.
2. Each Owner or Occupant, in the Peaks must abide by the provisions of the Declaration of Covenants, Conditions, and Restrictions (CC&Rs); the Articles of Incorporation; and the By-Laws of the Peaks (collectively, the "Guiding Documents") as well as these Guidelines and Rules. Owners are responsible for ensuring their tenants and guests are aware of the information contained in the Guiding Documents and the Guidelines and Rules to ensure the physical condition of The Peaks community and the quiet enjoyment thereof.
3. These Guidelines and Rules are written with reference to the Colorado Community Interest Ownership Act (CCIOA) as amended, and in the event of a conflict between the two, CCIOA shall prevail.
4. Nothing contained in these Guidelines and Rules will be interpreted to abrogate any rule or provision in effect for the broader Aspen Glen Community.
5. The Neighborhood Committee will assist the Board and the Property Management Company in ensuring the Guiding Documents and these Guidelines and Rules are followed.

A. Pet Rules

Pet and animal rules are governed by the Aspen Glen Master Association as well as The Peaks' CC&Rs. In addition, because of the close proximity of Residential Units in The Peaks, the following additional rules for pet owners will apply:

1. Dogs must be leashed at all times when not on the dog owner's Limited Common Element surrounding his/her Residential Unit.
2. Dogs are not allowed unleashed on the Common Elements.
3. Dogs may not run at large anywhere off an Owner's Limited Common Element surrounding his/her Residential Unit.

4. Within The Peaks dogs may be walked in Common Elements only. Every effort must be made to avoid dogs relieving themselves on a neighbor's lawn.
5. Pet owners must pick up after his/her dog in their own yard on a regular basis. Dog feces must be picked up immediately if deposited on a neighbor's lawn or in the Common Elements and disposed of appropriately in a trash receptacle.
6. Please be considerate of your neighbors and resolve barking problems quickly. Nuisance barking includes that of very short duration as well as frequent or protracted barking and whining. Barking is offensive at any time of day or night.
7. The use of front and side yards for pet outdoor areas must be limited so that there is no damage to the landscaping. No pet toys, beds, dog houses are permitted in the Common Elements. If an Owner wishes to install an invisible fence, a written request must first be made to The Peaks Board and the Board must approve installation in advance.

B. Noise

1. Because of the close proximity of the Residential Units, Owners, Occupants, and guests should avoid making or permitting to be made loud, disturbing or objectionable noises including, but not limited to, playing musical instruments, radios, stereos, television sets, and amplifiers.
2. Any complaints by Owners or Occupants regarding noise and/or other disturbances need to be resolved immediately to the satisfaction of the complaining party. The Property Management Company or the Board is responsible for the resolution of such matters only if the two parties are unable to come to a resolution on their own.

C. Exteriors

1. Following Board approval, Owners may make minor repairs that return the exterior of the building to its original condition. Larger repairs or modifications may require architectural review as well as Board approval.
2. The balconies, terraces, decks or patios are to be used only for the purpose intended. They should not be used for storage of household articles or other items. Patios and balconies must be kept free from unsightly storage. Patios are not to be used as long-term storage, with the exception of winter storage of patio furniture and grills.
3. Any damage to the Common Elements, property, landscaping or equipment of the Association caused by any Owner, family member, Occupant, guest, or invitee must be repaired or replaced at the expense of the Owner.

D. Vehicles, Bicycles, and Other Items

1. Vehicles may not be parked in such a way as to impede or prevent ready access to any entrance to or exit from a driveway or building. This includes vehicles belonging to or under the control of an Owner or a member of the Owner's family, Occupant, guest, or employee of an Owner.

2. Owners and Occupants should park their vehicles inside of their garage. If this is not feasible, then vehicles must be parked within the Residential Unit driveway areas only. No long-term storage of vehicles will be allowed in driveways.

3. All parking markings and signs regulating parking areas and/or restrictions on the premises must be observed.

4. All traffic flow markings and signs regulating traffic on the premises must be observed. The speed limit on Peaks subdivision streets will be posted at 15 miles per hour.

5. Overnight curbside parking is not allowed.

6. Other than an Owner's or Occupant's special event or one-day gathering, no vehicle belonging to or under the control of an Owner or a member of the family or Occupant, or guest or employee should use curbside parking.

7. Construction/Service Parking: Owners/Occupants must notify the management company of any curbside parking necessary for more than 2 days on a given project, including service workers or construction crews. No more than two vehicles (other than Owners/Occupants) may be parked at a residence at a time. Construction crews requiring parking for any length of time greater than 2 days must park on streets other than Golden Bear Drive and Primrose Road. Vehicles that need to unload materials may be parked at the residence only for as much time as it takes to unload or load.

Dumpsters: Due to the potential for damage to the concrete driveway or walkway, Owners/Occupants are required to notify the management company prior to the placement of a dumpster on the property. Dumpsters must be clean and painted. The cost of any damage to driveways, walkways, or landscaping evidenced upon removal of dumpsters will be the responsibility of the Owner unless there is documentation of damage that had occurred before the placement of the dumpster. It is the responsibility of the Owner to make certain that the general contractor, and/or any other construction personnel adhere to these rules.

Failure to adhere to these requirements will result in a fine to the Owner.

8. Repair of cars, trucks, motorcycles or any other motor vehicle will be carried out only in the Owner's garage.

9. Failure to adhere to the above Guidelines and Rules may result in the removal of the offending vehicle by an authorized towing company at the full and complete financial responsibility of the unit Owner.

10. Bicycles, tricycles, scooters, baby carriages, or other similar vehicles, toys, snow removal, ladders or garden equipment cannot remain in the Common Area or Open Space. The walkways, streets, and parking areas cannot be obstructed or used for purposes other than for ingress and egress to the individual residences and other areas of the Peaks.

E. Maintenance of the Courtyards

Article 8.4 of the CC&Rs provides that each Owner will maintain the Residential Unit courtyard. Owners who rent their Residential Units must inform the Occupants of these maintenance requirements, but each Owner is ultimately responsible for ensuring compliance with these provisions. The relative maintenance responsibilities of Owners and the Association include, but are not limited to, the following:

1. Landscaping and Tree Maintenance. Owners are responsible for maintaining the landscaping within their Courtyards. This maintenance responsibility includes plantings, re-plantings, weeding, watering, spraying for pests, and trimming of the courtyard trees. Courtyard plantings, except for the trees, which are subject to the Master Landscaping Plan and require approval from the Aspen Glen Homeowner's Association to remove or replace, may be modified at the Owner's discretion and expense.

2. Gutters. To prevent ice build up or other damage to the exterior or interior of the property Owners must trim all tree branches in the courtyards that overhang the garage roofs and gutters. The Association will clean gutters flanking the courtyards annually.

3. Watering. The water lines in place in each Courtyard and the watering of the courtyards are the responsibility of the Association. Owners will take care not to disturb or damage the sprinkler system in any way and, if such damage occurs, are solely responsible for the costs of repair. Any additional watering needs, such as for planters, pots, etc. is the responsibility of each Owner.

4. Snow Removal. Under the Association's Agreement with the Property Management Company, snow removal of the sidewalks up to and including those in the courtyard areas will be the responsibility of the Association whenever the snowfall is 3" or more. Owners are responsible for application of ice/snow melt.

- **Ice/Snow melt:** An ice/snow melt product for Owners use will be available in a container located at the mailboxes. Owners are asked to

use only the product provided as it is "environmentally friendly" and, therefore, less corrosive to driveways and sidewalks.

5. Outside Surfaces of the Residence, Light Fixtures, the Wall, and the Gate. Under the CC&Rs, the Association has the responsibility for painting and replacing, when deemed appropriate by the Board, the exterior wood surfaces of the Residential Units, maintaining and, as needed, replacing the light fixtures, the stonewall and the iron gates to each Residential Unit. All Owners or Occupants will inspect the exteriors of their Residential Unit and promptly notify the Property Management Company of any maintenance needs.

6. Limited rear gardens. Some Owners have put gardens in their back yards. Such gardens are the full responsibility of the Owner. The Association is not responsible for maintaining such gardens.

7. Miscellaneous. Owners or Occupants are responsible for replacing light bulbs, removing wasp nests, and any other minor routine maintenance in the Courtyard or other Limited-Common Elements to maintain the appearance and structural integrity of the Residential Unit. In addition, each Owner has the responsibility to notify the Property Management Company of any significant structural problems that may arise in the Courtyard or other Limited Common Elements around the Residential Unit.

F. Insurance Policy

The relative responsibilities of The Peaks Homeowners Association and the Owners are specified in Article 9 of the First Amendment to the CC&Rs dated August 31, 2000, copies of which are available through the Property Management Company or on the Association's website. All Owners are urged to refer to the insurance provisions in the CC&Rs, as amended to get a full understanding of the CC&Rs insurance provisions. According to Article 9.1 (I),

"Insurance coverage on the improvements, furnishing and other items of personal property belonging to an Owner or Occupant and public liability insurance coverage upon each Residential Unit will be the responsibility of the Owner or Occupant of the Residential Unit."

In addition, Article 9.1(I) provides:

"All Owners will be required to maintain on file with the Association copies of such current insurance policies in order to evidence their obligations hereunder and to facilitate recovery of all appropriate awards or proceeds by the Association."

Procedures for Filing a Claim Under the Association's Insurance Policy.

Article 9 (j) of the First Amendment appoints the Association as the entity solely authorized to adjust all claims arising under insurance policies purchased by the Association. Although recent changes to Colorado law affecting homeowners associations and condominium communities permit Owners to file claims directly under the Association's insurance policy, and the certificate of insurance provided to each Owner provides the information for contacting the Association's insurer, the Board asks Owners to note the following:

1. The Board asks that in the event of a possible claim against the Association's insurance policy, *each Owner first contact the Association's Property Management Company with a brief description of the damage.* This may initially be done by telephone but the Owner may be asked to submit documentation of the damages in question.
2. The request that all claims be reported to the Board prior to contacting the Association's insurer is to avoid small claims (those not substantially more than the Association's deductible) against the Association's insurer. The Association's premium rate is conditioned on keeping a clean claims record. It may be cost effective for the Association to pay for smaller repairs directly than to risk increased premiums from its insurer.

The CC&Rs permit the Board to assess Owners for the cost of the deductible in cases where the Owner's negligence contributed to the damage in question.

G. Miscellaneous Guidelines and Rules

1. Except for within the Limited Common Elements adjacent to each Residential Unit, no article will be permanently placed on or in any of the Common Elements, without written Board approval.
2. For the aesthetic appearance of the Peaks, garage doors should remain fully closed when the Owner or Occupant is not in the process of arriving or leaving their garage. Occasionally a garage door may be left open for short periods of time for conducting activities that require frequent trips in and out of the garage. Such brief periods normally will not exceed one hour.
3. Each Owner or Occupant will be responsible for the removal of garbage and refuse from his/her Residential Unit. All garbage containers will be stored inside an Owner or Occupant's garage or in a non-visible location except on collection days. No piling or accumulation of garbage will be permitted on any Lot or in any Common Element. No littering will be permitted on any Common Element or Open Space.

4. Garbage receptacles may be put out at curbside after 8:00 p.m. the night before pick up if such containers are animal proof. Otherwise, receptacles must be put out the morning of trash pick-up and returned to the garage by the evening of the garbage pick-up day.
5. No Owner or Occupant will permit or fail to prevent any act that could result in the suspension or revocation of the Association's liability insurance, or any increase in premiums of said Association insurance.
6. No fence, wall or similar constructed barrier can be constructed on any Lot.
7. No signs, billboards, or advertising structures will be erected, constructed, or maintained on any Lot.

H. Late Dues Policy

All Association assessments (dues) and special assessments are due quarterly on the first day of the appropriate month (January 1, April 1, July 1, and October 1). As a reminder, Owners will be invoiced for such dues once a quarter in advance. All such dues and special assessments will be paid to the Property Management Company designated by the Board.

Following a 10-day grace period a \$50 penalty fee will be charged to an Owner's account for any late dues or special assessments. In addition, a monthly finance charge of 1.5% will accrue from the date such dues or special assessments were due until payment of the dues or the Property Management Company receives the special assessment.

I. Enforcement

Owners are invited to seek Board clarification on any questions in interpreting these Guidelines and Rules or the Guiding Documents.

The Board has the authority to enforce these Guidelines and Rules in order to maintain the good repair of The Peaks community, the value of the properties and the quiet enjoyment of all Owners and Occupants. In addition to any interventions or penalties noted above, the Board may, in its sole discretion, seek to mediate differences between Owners, issue letters notifying Owners or Occupants of violations of these Guidelines and Rules or violations of the Guiding Documents, levy fines, and, if necessary file liens against an Owner's Residential Unit.

Owners are encouraged to resolve issues with neighbors without seeking the Board's intervention. However, in cases where this is not feasible, Owners may contact the Property Management Company, which may be able to resolve the

issues. Complaints regarding the management of the Association property or regarding the actions of other residents, guests, invitees, or lessees must be made in writing to the Association Property Management Company and must be signed by the complaining Owner or Occupant.

The Board of Directors (the "Board") of The Peaks Homeowners Association (the "Association") has adopted on this 31st day of October 2006, the above guidelines and rules, ("Guidelines and Rules") for the Owners and Occupants of The Peaks at Aspen Glen ("The Peaks"). These Guidelines and Rules will be in effect until such time as they may be amended by a majority vote of the Board. The definitions contained in the Declaration of Covenants, Conditions, and Restrictions, as amended, for The Peaks (the "CC&Rs") are incorporated herein as part of these Rules and Guidelines.

Any fines for infractions of the above-mentioned Guiding Documents and Guidelines and Rules, as determined solely by the Board will be levied against the Owner of a Residential Unit.

These Guidelines and Rules may be modified, added to, or repealed in whole or in part at any time by the Board.

THE PEAKS BOARD OF DIRECTORS