

ROT3

**HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION, INC.,
a Colorado nonprofit corporation**

COLLECTION POLICY

The following Collection Policy was adopted on the 30th day of June, 2017, by the Executive Board of Hidden River Ranch Homeowners Association, Inc., a Colorado nonprofit corporation ("Association") pursuant to §§ 38-33-3-209.5, 38-33-3-316 & 38-33-3-316.3, C.R.S., at a regular meeting of the Executive Board.

NOW, THEREFORE, BE IT RESOLVED that the Association hereby adopts its Collection Policy, which shall be effective on the 30th day of June, 2017, as follows:

1. Assessments. For purposes of this Policy, "assessments" or "regular assessments" include regular and special assessments and any associated fees, charges, late charges, attorneys' fees, fines and interest. Assessments shall be paid in equal monthly, quarterly, semi-annual or annual installments, as determined by the Executive Board, on or before the tenth day of the month when such assessment is due. If an assessment is not paid by the 10th day of the month when the assessment is due, the assessment is delinquent.

2. Late fees & Interest. If the assessments become delinquent, a late charge of \$50.00 shall be assessed to the delinquent account. Delinquent assessments shall also bear interest at the rate of eighteen percent (18%) per annum from the date of delinquency until paid in full. The Association may also charge a \$50.00 fee for any returned check.

3. Prior to Referral to Legal Counsel. Prior to referring a delinquent account to the Association's legal counsel or to a collection agency, the Association shall mail the delinquent owner, via certified mail return-receipt requested, at the mailing address on file with the Association's managing agent, a notice of the delinquency that specifies:

- 3.1 The total amount due with an accounting of how the total was determined;
- 3.2 Whether the opportunity to enter into a payment plan exists pursuant to Section 4 below, and instructions for contacting the Association to enter into a payment plan;
- 3.3 The name and contact information for the individual the unit owner may contact to request a copy of the unit owner's ledger in order to verify the amount of the debt; and
- 3.4 That action is required to cure the delinquency and that failure to do so within thirty (30) days may result in the Association:

- (a) Referring the unit owner's delinquent account to the Association's attorney or a collection agency;
 - (b) Filing and foreclosing a lien against the unit owner's property;
 - (c) Filing a lawsuit against the owner;
 - (d) Applying for a court-ordered receivership over the property;
- and/or
- (e) Initiating any other remedy or remedies available under Colorado law.

A sample Association delinquency notification letter is attached to this Collection Policy as **Exhibit "A"** for reference.

4. Payment Plans.

4.1 A unit owner is entitled to enter into a payment plan with the Association so long as the unit owner has not previously entered into a payment plan pursuant to this Collection Policy. If a unit owner has previously entered into a payment plan with the Association pursuant to this Collection Policy, the Association has discretion to permit such unit owner to enter into another payment plan, or pursue the legal remedies permitted under Colorado law for collection of delinquent Association accounts.

4.2 Any payment plan shall be offered in writing by the Association to the unit owner and shall permit the unit owner to pay off the delinquency in equal installments over a period of at least six (6) months. The six (6) month timeframe shall commence as of the date when the notice letter required by Section 3 above is mailed to the unit owner. The six (6) month offer by the Association to the unit owner is deemed to be the agreement among and between the unit owner and the Association, unless otherwise agreed in writing by the both parties. The unit owner must also remain current with regular assessments as they come due during the payment plan time period. A unit owner's failure to remit payment of an agreed-upon payment plan installment, or to remain current with regular assessments as they come due during the payment plan period, constitutes a failure to comply with the terms of the payment plan. If a unit owner fails to comply with terms of a payment plan, the Association may pursue the legal remedies permitted under Colorado law for collection of delinquent Association accounts.

5. Application of Payments. Payments received by the Association shall be applied in the following order, as may be applicable:

- 5.1 Attorneys' fees and legal costs and expenses;
- 5.2 Fines, late charges and interest;
- 5.3 Returned check charges and other costs owing or incurred with respect to such owner; and
- 5.4 Assessments due or to become due with application to the most long-standing delinquent assessment first.

6. Legal Remedies. In the event a unit owner does not comply with a payment plan or is not eligible for a payment plan, the Association may, pursuant to the Association's governing documents and Colorado law:

- 6.1 File a lawsuit by the Association against the delinquent owner;
- 6.2 File and foreclose a lien against the unit owner's property, but only if:
 - (a) The balance of the assessments and charges secured by the lien equals or exceeds six (6) months of common expense assessments based on a periodic budget adopted by the Association related to the subject unit; and
 - (b) The Executive Board has formally resolved, by a recorded vote, to authorize the filing of a legal action against the specific unit on an individual basis. The Executive Board may not delegate its duty to act under this subsection to any attorney, insurer, manager, or other person, and any legal action filed without evidence of the recorded vote authorizing the action must be dismissed.
 - (c) Refer the delinquent account to the Association's attorney or a collection agency; and/or
 - (d) Apply for a court-appointed receiver of the subject property.

7. Exceptions. This Collection Policy does not apply if the unit owner does not occupy the unit and has acquired the unit as a result of:

- 7.1 A default of a security interest encumbering the unit; or
- 7.2 Foreclosure of an Association lien.

8. Conflict of Laws. In the event of a conflict between this Collection Policy and the Association's Declaration, Bylaws, or any other policy, rule or regulation of the Association, this Collection Policy shall control.

CERTIFICATION

The undersigned, as President of Hidden River Ranch Homeowners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Collection Policy was adopted by the Executive Board of the Association at a duly called and held meeting on the _____ day of _____, 201____, and in witness thereof, the undersigned has subscribed his or her name.

**HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION, INC.,
a Colorado nonprofit corporation**

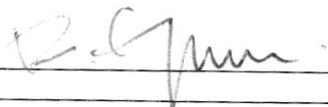
By: , President

EXHIBIT A

NOTICE OF DELINQUENCY

Your assessments payable to the undersigned Association are delinquent.

A. The total amount due is \$ _____, comprised of the following:

Assessments for _____	\$ _____
Late fees _____	_____
Interest _____	_____
Attorneys' fees _____	_____
Total	\$ _____

B. The opportunity exists to enter into a payment plan pursuant to § 38-33.3-316.3, C.R.S. To enter into a payment plan, contact Rob Harper at Toad Property Management, 318 Elk Avenue, Post Office Box 2776, Crested Butte, CO 81224; (970) 349-2773. Email: rob@toadpropertymanagement.com.

C. To obtain a copy of your ledger in order to verify the amount of the debt, contact the individual named in paragraph B., above.

D. Action is required to cure the delinquency and failure to do so within 30 days may result in your delinquent account being turned over to a collection agency, a lawsuit being filed you against you, the filing and foreclosure of a lien against your property and/or other remedies available under Colorado law.

Signed this _____ day of _____, 201__.

Hidden River Ranch Homeowners
Association, Inc.

By: _____
Rob Harper, Manager

**RESOLUTION OF THE BOARD OF DIRECTORS OF HIDDEN RIVER RANCH
HOMEOWNERS ASSOCIATION REGARDING PROCEDURES FOR ADOPTION OF
POLICIES, PROCEDURES, RULES, REGULATIONS, OR GUIDELINES**

SUBJECT: Adoption of procedures to be followed when adopting policies, procedures, rules, regulations or guidelines (hereinafter in the singular, a "**Policy**," and in the plural, "**Policies**") regarding the operation of the Hidden River Ranch. (the "**Association**").

PURPOSE: To adopt a standard procedure to be used in developing Policies in order to facilitate the efficient operation of the Association and to afford lot owners ("**Owners**") an opportunity to provide input and comments on such Policies prior to adoption.

AUTHORITY: Hidden River Ranch Declaration ("**Declaration**"), and any other Governing Documents of the Association and Colorado Revised Statutes, 38-33.3-101 et seq. (the "**Act**").

EFFECTIVE DATE: June 30, 2017

RESOLUTION: The Association adopts the following procedures to be followed in adopting Policies of the Association:

1. **Scope.** The Board of Directors may, from time to time, adopt certain Policies as may be necessary or appropriate to facilitate the effective and efficient operation of the Association, including, but not limited to, the clarification of ambiguous provisions in the Governing Documents and other documents, to provide for effective communication and procedures regarding the operation of the Association, or as may be required by the Act.

2. **Procedures to Adopt Policies.** In order to encourage Owners participation in the development of such Policies and to insure that such Policies are necessary and properly organized, the Board of Directors will follow the following procedures when adopting any Policy.

(a) **Drafting Procedure.** The Board of Directors will consider the following in drafting any Policy:

(i) whether the Governing Documents or Colorado law grants authority or requires the Board of Directors to adopt such a Policy;

(ii) the need for such Policy based upon the scope and importance of the issue and whether the Governing Documents adequately address the issue; and

(iii) the immediate and long-term impact and implications of the Policy.

(b) **Notice and Comment.** A copy of the proposed Policy will be provided to all Owners electronically and posted on the Association's website and Owners will be allowed 30

days to provide comment and/or feedback on the proposed Policy. The Board of Directors is not required, however, to include any comments that it receives, but will consider such comments, nor is the adoption or content of any such Policy required to be approved by any of the Owners.

(c) **Emergency.** The Board of Directors may forego the notice and opportunity to comment in the event the Board of Directors determines in its sole discretion that providing notice and opportunity to comment is not practical given the emergency nature of such Policy; or if the policy is necessary for the Board of Directors to carry out its functions prior to the expiration of the notice and comment period.

(d) **Adoption Procedure.** After the period of Owners comment expires, the Board may adopt any Policy. Upon adoption of a Policy, the Policy or notice of such Policy (including the effective date) shall be provided to all Owners by any reasonable method as determined by the sole discretion of the Board of Directors that complies with the requirements of Colorado law.

(e) **Policy Book.** The Board of Directors, or the manager of the Association, will keep copies of any and all adopted Policies as records, which will be kept at the Association's principal place of business or with the manager of the Association, as applicable.

3. **Inconsistencies.** If and to the extent that any provision of these Policies is inconsistent with the Declaration or the Act, the applicable provisions of the Declaration or the Act prevail, unless otherwise required by applicable law.

4. **Definitions.** Any initially capitalized terms herein that are not otherwise defined, have the meanings given to them in the Declaration.

5. **Supplement to Law.** The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the Act.

6. **Deviations.** The Board of Directors may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

CERTIFICATION:

The undersigned, being the President of Hidden River Ranch Homeowners Association., a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of the Association, at a duly called and held meeting of the Board of the Association on June 30, 2017 and in witness thereof, the undersigned has subscribed his/her name.

Hidden River Ranch Homeowners Association, a Colorado non-profit corporation

By: [Signature]
Name: BOB CIGGEN
Title: PRESIDENT

- (e) under the circumstances where litigation is ongoing, the Association shall not be required to engage in alternative dispute resolution procedures for new claims that may arise in conjunction with the litigation.

CERTIFICATION: The undersigned, being the President of Hidden River Ranch Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing policy and procedure was approved and adopted by the Executive Board of the Association, at a duly convened meeting, open to the members to attend, on June 30, 2017.

Hidden River Ranch Homeowners Association, a Colorado non-profit corporation

By: [Signature]
Name: BOB GREEN
Title: PRESIDENT

**HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION
POLICY AND PROCEDURE
REGARDING ALTERNATIVE DISPUTE RESOLUTION**

Effective June 30, 2017

The following Policy and Procedure regarding alternative dispute resolution has been adopted by the Executive Board ("Board") of Hidden River Ranch Homeowners Association ("Association") pursuant to Colorado statutes.

1. Encourage Alternative Dispute Resolution. Because litigation is often an expensive and inefficient means of resolving disputes, the Association encourages the resolution of disputes through alternatives to litigation. The Association hereby adopts the following alternative dispute resolution policies and procedures:
 - (a) With respect to disputes between Owners, the Association encourages the parties to seek remedies through procedures other than litigation, such as negotiation, facilitation, mediation or arbitration.
 - (b) Except as provided in Section 2, when the Association is involved in a dispute with one or more Owners, the Board, in its sole discretion, may elect to engage in alternative dispute resolution (including negotiation, facilitation, mediation or arbitration), if this is agreed to by all the parties to the dispute. However, under no circumstances shall the Association be required to participate in any alternative dispute resolution proceeding.
2. Exceptions. Notwithstanding the above, the Association shall not engage in alternative dispute resolution for the following actions, conditions or circumstances:
 - (a) any suit by the Association for recovery of one or more installments of unpaid assessments and other amounts due to the Association;
 - (b) any suit by the Association to obtain a temporary restraining order, injunction or other equitable relief to enforce the provisions of the Governing Documents;
 - (c) any suit exclusively between Owners, in which the Association is not a party; or in any suit between Owners in which the Association has been named as a defendant; or in any suit between Owners in which the Association has chosen to intervene;
 - (d) any suit in which the statute of limitations will expire within less than six (6) months. However, although not required, the association may agree to engage in alternative dispute resolution that is conducted simultaneously to litigation;

**HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION
POLICY AND PROCEDURE
REGARDING THE CONDUCT OF MEETINGS**

Effective June 30, 2017

The following Policy and Procedure has been adopted by the Executive Board ("Board") of Hidden River Ranch Homeowners Association ("Association") pursuant to Colorado statutes, regarding the Conduct of Meetings.

1. MEMBERS/OWNERS MEETINGS

- A. Meetings of the Members/Owners ("Members") shall be held at such times and locations as may be provided in the Association's Declaration, Bylaws, Articles of Incorporation, Rules and Regulations or policies or procedures ("Governing Documents") or in applicable Colorado statutes, but at least once annually.
- B. Only Members in good standing are eligible to vote. For purposes of this policy, "good standing" shall mean all of the following: (i) ownership of a lot; (ii) no delinquent amounts due to the Association; (iii) no outstanding violation of any provision of any Governing Documents.
- C. Notice of Members meetings shall be distributed as provided in the Association's Governing Documents or by applicable Colorado statutes.
- D. The Board shall determine the agendas for the meetings, subject to any requirements in the Governing Documents, and distribute such agendas with notices of the meetings.
- E. The President of the Board or such other person as may be designated by the Board shall preside over all meetings.
- F. Decisions must be presented by Motion and such Motion seconded, prior to discussion.
- G. Any person not in compliance with the following rules of conduct may be ejected from the meeting:
 - 1. No one may speak until called upon by the chairperson;
 - 2. Only one person may speak at a time;
 - 3. Personal attacks and abusive language are prohibited; and
 - 4. Only the individual presiding over the meeting may interrupt a speaker and then only for purposes of limiting the time of the discussion, preventing personal attacks or abusive language, or keeping the discussion on topic.

- H. Voting by Members to fill positions on the Board shall be by secret ballot, unless the election is uncontested (there is no more than one nominee for each position available). Any other matter put before the assembly for a vote may be by any means acceptable to the assembly or by secret ballot if requested by 20% of the Membership present.
- I. Unless otherwise provided by the Governing Documents or by applicable Colorado statutes, the affirmative vote required for the election of Members of the Board shall be the candidates receiving the largest number of votes. Unless otherwise provided by the Governing Documents or by applicable Colorado statutes, the affirmative vote required for the passage of any other matter put before the assembly for a vote shall be a majority of those present (as defined by the Rules and/or Bylaws) and voting at this meeting.
- J. Written ballots may be used in lieu of any Member meeting.

2. **BOARD MEETINGS**

- A. Meetings of the Board shall be held at such times and locations as may be provided in the Governing Documents or by applicable Colorado statutes.
- B. Notice of Board Meetings shall be distributed as may be provided in the Governing Documents or by applicable Colorado statutes.
- C. The Board members or Managing Agent shall create agendas for Board meetings which shall be provided to owners requesting a copy.
- D. Board Meetings shall provide an opportunity for Owners to speak.
- E. The President of the Board or such other person as may be designed by the Board shall preside over the Board meetings.
- F. For each matter upon which the Board anticipates taking action, a motion must be made stating the proposed action, followed by discussion. Owners who are not Board members may participate in such discussion.
- G. At the conclusion of discussion, but prior to a vote on the motion by the Board members, any owner may be heard on the matter discussed.
- H. Board meetings shall be open to attendance by all members of the Association or their representatives.
- I. The members of the Board may hold an executive session and restrict attendance to only Board members and such other persons requested by the Board during a regular or special meeting for discussion of the following:

1. Matters pertaining to employees of the Association or the Managing Agent's contract or involving the employment, promotion, discipline or dismissal of an officer, agent or employee of the Association.
 2. 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;
 3. Investigative proceedings concerning possible or actual criminal misconduct;
 4. Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy; and
 5. Review of or discussion relating to any written or oral communication from legal counsel.
- J. Prior to holding an executive session, the President or other person designated to preside over the meeting shall announce the general matter of discussion as stated above.
- K. No Rule or Regulation or decision shall be adopted during an executive session. A Rule or Regulation or decision may be validly adopted only during a regular or special meeting or after the Board returns from its executive session.
- L. The minutes of all meetings at which an executive session was held shall indicate that an executive session was held and the general subject matter of the executive session.
- M. Written consents may be used in lieu of any meeting.
- N. Meetings may be by telephone.
- O. Any action which may be taken at a meeting of the Board may be taken without a meeting if a notice stating the action to be taken and the time by which a Board member must respond is transmitted in writing to each member of the Board; and each Board member, by the time stated in the notice votes in writing for such action.

CERTIFICATION:

The undersigned, being the president of Hidden River Ranch Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing policy and procedure was approved and adopted by the Executive Board of the Association, at a duly convened meeting, open to the members to attend, on June 30, 2017.

HIDDEN RIVER RANCH Homeowners Association, a Colorado non-profit corporation

By: [Signature]
 Name: BOB GREEN
 Title: PRESIDENT

**HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION
POLICY AND PROCEDURE
REGARDING CONFLICTS OF INTEREST**

Effective June 30, 2017

The following Policy and Procedure has been adopted by the Executive Board ("Board") of Hidden River Ranch Homeowners Association. ("Association") pursuant to Colorado statutes, regarding the conflicts of interest by members of the Board ("Board Members").

I. Conflicting Interest Transaction

A. Definitions.

- (1) Conflicting Interest Transaction. A contract, a transaction or other financial relationship:
 - (a) between the Association and a Board Member; or
 - (b) between the Association and a party related to a Board Member; or
 - (c) between the Association and an entity in which a Board Member is also a director or officer or has a financial interest.
- (2) Officer. Any person designated as an officer of the Association and any person to whom the Board delegates responsibilities under the Colorado Common Interest Ownership Act ("CCIOA") including a managing agent, attorney or accountant employed by the Board.

B. Dealing with a Conflicting Interest Transaction.

- (1) No Conflicting Interest Transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by an owner/member of the Association or by or in the right of the Association as a nonprofit corporation, solely because the Conflicting Interest Transaction involves a Board Member or a party related to a Board Member or an entity in which a Board Member of the Association is a director or officer or has a financial interest.
- (2) No Board Member shall participate in any decision regarding a Conflicting Interest Transaction in which he or she has a conflicting interest.
- (3) Every Conflicting Interest Transaction shall be fair to the Association.

- (4) Common or interested Board Members may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes, approves or ratifies the Conflicting Interest Transaction.
- (5) For purposes of this Policy, a party related to a Board Member shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the Board Member or a party related to the Board Member has a beneficial interest, or an entity in which a party related to the Board Member is a director, officer, or has a financial interest.

II. **Loans Prohibited.**

No loans shall be made by the Association to any Board Member or Officer. Any Board Member or Officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.

CERTIFICATION:

The undersigned, being the President of Hidden River Ranch Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing policy and procedure was approved and adopted by the Executive Board of the Association, at a duly convened meeting, open to the members to attend, on June 30, 2017.

HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION,
a Colorado non-profit corporation

By: [Signature]
Name: BOB GREEN
Title: PRESIDENT

**RESOLUTION OF THE BOARD OF DIRECTORS
HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION ADOPTING POLICIES
AND PROCEDURES REGARDING ENFORCEMENT**

SUBJECT: Adoption of policies and procedures regarding enforcement of the Declaration ("**Declaration**"), for Hidden River Homeowners Association (the "**Association**"), Articles of Incorporation ("**Articles**") and Bylaws ("**Bylaws**"), and any other policies and procedures (collectively, the "**Governing Documents**").

AUTHORITY: Hidden River Ranch Homeowners Association Declaration and any other Governing Documents of the Association and Colorado Revised Statutes, 38-33.3-101 et seq. (the "**Act**").

PURPOSE: To adopt policies and procedures with regard to the enforcement of the Governing Documents (the "**Policy**").

EFFECTIVE DATE: June 30, 2017

RESOLUTION: The Association adopts the following policies and procedures regarding Enforcement ("**Policy**"):

1. **Enforcement of Governing Documents.** Any complaint which alleges a violation of the Declaration or the Governing Documents against a lot owner shall be made in writing by the complainant and will contain substantially the same information as set forth in the Witness Statement attached hereto as **Exhibit A**. At a minimum, the complaint must set forth:

(a) The name and phone number of the complainant and, if the complainant is a lot owner, the lot number.

(b) The name and lot number of the alleged violator.

(c) The specific details or description of the alleged violation, including the date, time and location where the alleged violation occurred.

(d) A statement by the complainant that he or she will cooperate in the enforcement procedures and will provide testimony at any proceedings, hearings or trial which may be necessary.

(e) The signature of the complainant and the date on which the complaint is made.

2. **Notice of Violation.** The lot owner alleged to have caused or committed the violation must be notified of the complaint and alleged violation by the Association or by its manager. If the complaint is based on conduct of the lot owner's occupant or invitee, the lot owner

must notify such person of the alleged violation. The notification must be in a manner prescribed by the Board of Directors in a form similar to that which is attached hereto as **Exhibit B** ("**Notice of Violation**").

3. **Right to Hearing.** Any lot owner charged with an alleged violation of the Governing Documents is entitled to an opportunity for a hearing before an impartial decision maker. For purposes of this policy, "**Impartial Decision Maker**" means a person or group of persons who have the authority to make a decision regarding the enforcement of the Association's covenants, conditions, and restrictions, including its architectural requirements, and the other Governing Documents and do not have any direct personal or financial interest in the outcome which may include, without limitation, the Board of Directors or a committee, at the discretion of the Board of Directors. A decision maker shall not be deemed to have a direct personal or financial interest in the outcome if the decision maker will not, as a result of the outcome, receive any greater benefit or detriment than will the general membership of the Association. If the lot owner desires a hearing, the lot owner must proceed as follows:

(a) If the lot owner desires to have a hearing regarding the Notice of Violation, within fourteen (14) days after the Notice of Violation has been delivered to the lot owner, the lot owner must complete the Request for a Hearing form, which is attached to the Notice of Violation, and return it to the Association or its manager.

(b) If a request for a hearing is timely filed, a hearing on the complaint will be held before an Impartial Decision Maker. The hearing will be conducted no later than twenty-one (21) days after receipt of the Request for a Hearing, as determined by the Board of Directors.

(c) At any such hearing, the Impartial Decision Maker will hear and consider arguments, evidence or statements regarding the alleged violation. Following a hearing, the Impartial Decision Maker will issue its written determination regarding the alleged violation. The decision of the Impartial Decision Maker will be final and binding on the lot owner and Association.

(d) The lot owner shall have the right to appeal a decision made by the Impartial Decision Maker to the Board of Directors if the Impartial Decision Maker is other than the Board of Directors as set forth in the Bylaws.

(e) Notification of the Board's determination shall be made in a form similar to that which is attached as **Exhibit C**.

4. **Deemed Default.** If no Request for a Hearing is filed within fourteen (14) days by the Owner, a hearing will be considered waived, the allegations in the Notice of Violation is deemed admitted by default, and appropriate sanctions will be imposed at a meeting of the Board of Directors or a committee. The lot owner will be notified by the Association of any such determination using the same form and in the same manner as if a hearing had been conducted.

5. **Remedies of Association.** The Association, acting through the Board of Directors, may enforce all applicable provisions of and may impose sanctions for violation of the Governing Documents. Such sanctions may include, without limitation:

Governing Documents, or with decisions of the Board of Directors made pursuant to authority granted to the Association in the Governing Documents. In any action covered by this Section, the Association has the right to enforce Governing Documents by any proceeding at law or in equity, or as set forth in the Governing Documents, or by mediation or binding arbitration to the extent authorized by this Declaration or the Act. The prevailing party in any arbitration or judicial relief or other civil action shall be awarded from the non-prevailing party or parties, all reasonable costs and expenses, including attorneys' fees in connection with such arbitration or judicial relief, including interest as set forth in this Policy, on such amount until paid. Failure by the Association to enforce compliance with any provision of the Governing Documents shall not be deemed a waiver of the right to enforce any provision thereafter.

10. **Failure to Complete Maintenance.** In addition to any other enforcement rights, if a lot owner fails to properly perform its maintenance responsibility, or otherwise fails to comply with the Governing Documents, the Association may record a notice of violation or perform such maintenance responsibilities and assess all costs incurred by the Association against the lot and the lot owner as an Enforcement Assessment.

11. **Lot Owner Not Responsible.** If, as a result of the fact finding process described in this Policy, it is determined that the lot owner should not be held responsible for the alleged violation, the Association will not allocate to the lot owner's account with the Association any of the Association's costs or attorney fees incurred in asserting or hearing the claim. If it is determined that the allegations were arbitrary or capricious, the complainant will be responsible for the Association's costs or attorney fees incurred related to the claim.

12. **Cumulative Remedies.** All remedies set forth in the Governing Documents are cumulative of any remedies available at law or in equity. In any action to enforce the Governing Documents, the prevailing party will be awarded all costs, including, without limitation, attorneys' fees and court costs, reasonably incurred in such action. The amount of any such attorneys' fees, court costs and interest constitute a lien against the lot owner's lot that may be foreclosed in accordance with applicable law.

The decision to pursue enforcement action in any particular case is at the Board of Directors' discretion. Such a decision shall not be construed as a waiver of the Association's right to enforce such provisions at a later time under other circumstances or preclude the Association from enforcing any other covenant, restriction or rule.

13. **Definitions.** Any initially capitalized terms herein that are not otherwise defined, have the meanings given to them in the Declaration.

14. **Deviations.** The Board of Directors may deviate from the procedures set forth in this Policy if in its sole discretion such deviation is reasonable under the circumstances.

15. **Inconsistencies.** If and to the extent that any provision of these Policies are inconsistent with the Declaration the applicable provisions of the Declaration prevail, unless other required by the Act.

CERTIFICATION:

The undersigned, being the president of
Hidden River Ranch Homeowners Association, a Colorado
nonprofit corporation, certifies that the foregoing Policy was
approved and adopted by the Board of Directors of the
Association, at a duly called and held meeting on
June 30, 2017.

Hidden River Ranch Homeowners Association, a Colorado non-
profit corporation

By: [Signature]
Name: ROBERT GREEN
Title: PRESIDENT

**EXHIBIT A
TO ENFORCEMENT POLICY FOR
HIDDEN RIVER RANCH**

VIOLATION COMPLAINT - WITNESS STATEMENT

PLEASE PRINT OR TYPE. Complete all the information you know. If unknown, please state so. Attach additional sheets if necessary.

INFORMATION CONCERNING WITNESS(ES) TO VIOLATION

Reporting Witness Name	Date
Lot #	Area Code - Phone number

ADDITIONAL WITNESSES

Name & Address	Area Code - Phone Number
Name & Address	Area Code - Phone Number

INFORMATION CONCERNING THE VIOLATOR

Violator's Name	Area Code - Phone Number
Lot #	

Owner's Name, Address & Phone No. if different than the Violator. _____

INFORMATION CONCERNING THE VIOLATION

Violation Date	Time	Location
----------------	------	----------

Section(s) of Declaration, Bylaws or Rules that was violated _____

Reporting Witness' Observations:

Were any photographs or sound recordings made? Yes _____ No _____ By whom? _____
Include any audio or videotapes or photographs with this form or forward as soon as possible. Include the name of the person who made the tape or photograph(s), the date it was made, the location it was made and the name of anyone else who was present.

I HAVE MADE THE ABOVE STATEMENTS BASED ON MY PERSONAL KNOWLEDGE AND NOT UPON WHAT HAS BEEN TOLD TO ME. I WILL FULLY COOPERATE WITH THE ASSOCIATION AND ITS ATTORNEYS TO PROVIDE ADDITIONAL STATEMENTS OR AFFIDAVITS, AND IN THE EVENT A HEARING OR TRIAL IS NECESSARY, I WILL _____

WILL NOT _____ APPEAR TO TESTIFY AS A WITNESS.

Signature

**EXHIBIT B
TO ENFORCEMENT POLICY FOR
HIDDEN RIVER RANCH**

TO: _____
(Owner/Tenant)

Date: _____

NOTICE OF VIOLATION

Re: Violation of Declaration, Bylaws or Rules and Regulations

You are hereby notified, as the Owner/Tenant of the Lot # _____ at Hidden River Ranch Subdivision, _____, Colorado that you violated the Association's Declaration, Bylaws or Rules and Regulations. The actions complained of occurred on or about _____, 20____ and are described as follows:

UNDER THE ASSOCIATION'S RULES, IF YOU FAIL TO REQUEST A HEARING WITHIN 14 DAYS OR FAIL TO APPEAR AT A HEARING ON THESE CHARGES, YOU WILL BE FOUND GUILTY BY DEFAULT, AND FINES, CHARGES, COSTS, EXPENSES AND LEGAL FEES MAY BE ASSESSED AGAINST YOU AND ADDED TO YOUR MONTHLY ASSESSMENT.

YOU MAY AVOID THE PROPOSED SANCTION BY CURING THE VIOLATION WITHIN 7 DAYS OF THE DATE OF THIS NOTICE.

IF A VIOLATION EXISTS, WHICH HAS NOT ALREADY BEEN CORRECTED AND YOU FAIL TO MAKE AN APPROPRIATE CORRECTION, THE ASSOCIATION MAY CORRECT THE VIOLATION AT YOUR EXPENSE.

Please consult the Association's rules for further details.

You may request a hearing by signing, dating and returning the attached Request for a Hearing form within 14 days to the Association at the address below.

Very truly yours,

HIDDEN RIVER RANCH

By: _____

Title: _____

Address

City, State, Zip

Area Code and Phone #

**EXHIBIT B-2
TO ENFORCEMENT POLICY FOR
HIDDEN RIVER RANCH**

REQUEST FOR A HEARING

I hereby request a hearing on the statements made against me as contained in the Notice of Violation dated _____, 20__ alleging a violation of the Declaration, Bylaws or Rules of HIDDEN RIVER RANCH Subdivision.

Lot Owner/Resident's Name (printed)

Address

City, State, Zip

Area Code and Phone #

Signature

Date

EXHIBIT C
TO ENFORCEMENT POLICY FOR
HIDDEN RIVER RANCH

TO: _____
(Owner/Tenant)

Date: _____

NOTICE OF DETERMINATION REGARDING VIOLATION

On _____ 20__ you were notified of a violation of the Declaration, Bylaws, or Rules of the Association. Pursuant to the Association rules:

- A hearing was held at your request regarding the alleged violation.
- You have admitted to the violation by default and waived your right to request a hearing. After considering the complaint and evidence, the following determination has been made and the following action(s) will be taken:
 - You were found not guilty and no action will be taken.
 - A 1st, 2nd, 3rd or subsequent violation (circle one) of the Association Declaration, Bylaws or Rules has occurred and a fine in the amount of \$_____ is now due.
 - A violation of the Association's Declaration, Bylaws or Rules of a continuing nature has occurred and a fine in the amount of \$_____ per day from _____, 20__ is now due. A FINE FOR A CONTINUING VIOLATION WILL CONTINUE UNTIL THE VIOLATION HAS BEEN ELIMINATED AND THE ASSOCIATION HAS BEEN NOTIFIED.
 - Damages & expenses in the amount of \$_____ have accrued and are due.
 - Legal expenses in the amount of \$_____ have been incurred by the Association and are due.
 - Damages have occurred or an architectural violation exists, as charged in the complaint. The Association will proceed to have the damages or violation corrected or repaired at your expense.
 - As a result of a second or subsequent violation, we have instructed our attorneys to inform you that legal proceedings will be instituted if further violations occur, and the fees and expenses incurred will be assessed to you.

HIDDEN RIVER RANCH

By: _____
Name: _____
Title: _____

**RESOLUTION OF THE BOARD OF DIRECTORS
HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION POLICY AND
PROCEDURE FOR INSPECTION AND COPYING OF ASSOCIATION RECORDS**

SUBJECT: Adoption of policies and procedures for the inspection and copying of Hidden River Ranch Homeowners Association ("**Association**") records by Owners and retention of Association permanent records.

PURPOSE: To adopt policies regarding an Owner's right to inspect and copy Association records and identification of records to be permanently retained by the Association and to adopt standard procedures to be followed when an Owner chooses to inspect or copy Association records (collectively, the "**Policy**").

AUTHORITY: Hidden River Ranch Homeowners Association and any other Governing Documents of the Association and Colorado Revised Statutes, 38-33.3-101 et seq. (the "**Act**").

EFFECTIVE DATE: June 30, 2017

RESOLUTION: The Association adopts the following Policy:

1. **Required Records.** The Association, through its manager, will keep records and make the records available to all owners of a lot in the Association ("**Owner**") in conformance with the Governing Documents and applicable law. The Association, through its manager, if any, will keep the following records:

(a) An account for each Owner, which designates the name and address of each Owner, the amount of each Assessment, the dates on which each Assessment comes due, any other fees payable by the Owner, the amounts paid on the account and the balance due;

(b) Detailed records of receipts and expenditures affecting the operation and administration of the Association;

(c) Records of claims for construction defects and amounts received pursuant to settlement of those claims;

(d) Minutes of all meetings of its Owners and executive Board of Directors, a record of all actions taken by the Owner or executive Board of Directors without a meeting, and a record of all actions taken by any committee of the executive Board of Directors;

(e) Written communications among, and the votes cast by, executive Board of Directors members that are: (I) directly related to an action taken by the Board of Directors

without a meeting pursuant to Section 7-128-202, C.R.S.; or (II) directly related to an action taken by the Board of Directors without a meeting pursuant to the Association's bylaws;

(f) 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 lot owner is entitled to vote;

(g) Its current declaration, covenants, bylaws, articles of incorporation, rules and regulations, responsible governance policies adopted pursuant to Section 38-33.3-209.5, and other policies adopted by the executive Board of Directors

(h) Its most recent annual financial statements, if any, and its most recently published financial statements, if any, showing in reasonable detail its assets and liabilities and results of its operations for the past three years and tax returns of the Association for the past seven years, to the extent available;

(i) A list of the names, electronic mail addresses, and physical mailing addresses of its current Board of Directors and officers;

(j) Its most recent annual report delivered to the secretary of state;

(k) Financial records sufficiently detailed to enable the Association to comply with Section 38-33.3-316(8) 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 executive Board of Directors or committee actions to approve or deny any requests for design or architectural approval from Owner;

(o) Ballots, proxies, and other records related to voting by Owner for one year after the election, action, or vote to which they relate;

(p) Policies adopted by the Board of Directors of directors 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 Owner.

2. **Inspection/Copying Association Records.** An Owner or his/her authorized agent is entitled to inspect and copy any of the books and records of the Association, subject to the exclusions, conditions and requirements set forth below:

(a) The inspection and/or copying of the records of the Association shall be at the Owner's expense or the Association may charge a fee for copying costs not to exceed its actual cost in accordance with Section 6 of this Policy;

(b) The inspection and/or copying of the records of the Association shall be conducted by appointment during the regular business hours of 8:00 a.m. to 5:00 p.m., Monday through Friday, at the offices of the Association's managing agent or other locations as shall be determined by the Board from time to time;

(c) The Owner shall give the Association a written demand, stating the purpose for which the inspection and/or copying is sought, at least 10 days before the date on which the Owner wishes to inspect and/or copy such records;

(d) The Owner may be required to complete and sign an agreement such as the one attached hereto-titled "Agreement Regarding Inspection of Association Records" prior to the inspection and copying of any Association record. Failure to properly complete or sign the Agreement shall be valid grounds for denying an Owner the right to inspect and/or copy any record of the Association;

(e) The Association is not obligated to compile or synthesize information; and

(f) A right to copy records under this section 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 the Owner.

3. **Proper Purpose/Limitation.** A list of memberships in the Association records shall not be used by any Owner for:

(a) Any purpose unrelated to an Owner's interest as an Owner without the written consent of the Board of Directors;

(b) The purpose of soliciting 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;

(c) Any commercial purpose;

(d) For the purpose of giving, selling, or distributing such Association records to any person; or

(e) Any improper purpose as determined in the sole discretion of the Board of Directors.

4. **Exclusions.** Records maintained by an 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 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 an executive board.

5. **Mandatory Exclusions.** Records maintained by an 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.

6. **Fees/Costs.** Any Owner requesting copies of Association records is responsible for all actual costs incurred by the Association. The Association may require a deposit equal to the anticipated actual cost of the requested records. The Association may impose a reasonable charge, which may be collected in advance to 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. If after payment of the deposit it is determined that the actual cost was more than the deposit, Owner shall pay such amount prior to delivery of the copies. If after payment of the deposit it is determined that the actual cost was less than the deposit, the difference shall be returned to the Owner with the copies. Failure to pay such deposit shall be valid grounds for denying Owner copies of such records.

7. **Inspection.** The Association or its manager reserves the right to have a third party present to observe during any inspection of records by an Owner or the Owner's representative at the Owner's sole cost and expense.

8. **Original.** No Owner shall remove any original book or record of the Association from the place of inspection nor shall any Owner alter, destroy or mark in any permanent manner, any original book or record of the Association.

9. **Creation of Records.** Nothing contained in this Policy shall be construed to require the Association to create records that do not exist or compile records in a particular format or order.

10. **Miscellaneous Fees.** Owners may be charged a fee for services or materials. The services, materials and related fees that may be charged shall not exceed:

Transfer Fee:	\$250.00
Association Assessment Certification:	\$50.00
Expedited Certification:	\$100.00

11. **Definitions.** Any initially capitalized terms herein that are not otherwise defined, in this Policy have the meanings given to them in the Declaration.

12. **Supplement to Law.** The provisions of this Policy are in addition to and in supplement of the terms and provisions of the Declaration and the Act.

13. **Deviations.** The Board of Directors may deviate from the procedures set forth in this Policy if in its sole discretion such deviation is reasonable under the circumstances.

14. **Inconsistencies.** If and to the extent that any provision of this Policy is inconsistent with the Declaration or Bylaws, the applicable provisions of the Declaration or Bylaws prevail, unless other required by applicable law.

CERTIFICATION:

The undersigned, being the president of Hidden River Ranch Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on June 30, 2017 and in witness thereof, the undersigned has subscribed his/her name.

HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION,
a Colorado non-profit corporation

By: [Signature]
Name: BOB GREEN
Title: PRESIDENT

**AGREEMENT REGARDING INSPECTION AND COPYING OF RECORDS OF THE
HIDDEN RIVER RANCH SUBDIVISION.**

I have requested to inspect and/or obtain copies of the following records of the Hidden River Ranch Subdivision (be as specific as possible):

The records shall be used for the following purpose(s) only: _____

I understand that under the terms of the Colorado Revised Nonprofit Corporation Act, Association records may not be obtained or used for any purpose unrelated to my interest(s) as an Owner. I further understand and agree that without limiting the generality of the foregoing, Association records 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 held by the Association;
- (b) used for any commercial purpose;
- (c) sold to, otherwise distributed to, or purchased by any person;
- (d) any other purpose prohibited by law; or
- (e) any purpose not related to the reason specified in this Agreement.

In the event any document requested is used for an improper purpose or purpose other than that stated above, I will be responsible for any and all damages, penalties and costs incurred by the Association or its managing agent, including attorney fees resulting from such improper use. I will additionally be subject to any and all enforcement procedures available to the Association through its governing documents and Colorado law.

No Owner shall remove any original book or record of the Association from the place of inspection nor shall any Owner alter, destroy or mark in any manner any original book or record of the Association.

Understood and agreed to by:

Owner

Date: _____

Owner

Date: _____

Address

Accepted by the Association:

Date: _____

**HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION
POLICY AND PROCEDURE
INVESTMENT OF RESERVE FUNDS**

Effective June 30, 2017

The following Policy and Procedure has been adopted by the Executive Board ("Board") of Hidden River Ranch Homeowners Association. ("Association") pursuant to Colorado statutes, for investment of the Association's Reserve Funds.

PURPOSE

The purpose of this policy is to institute proper guidelines for the ongoing management of the Association's investment of its reserve funds.

INVESTMENT OBJECTIVES

This policy is designed to protect and preserve reserve funds for maintenance, repair and replacement of those items for which the Association is responsible and that must be periodically maintained, repaired or replaced. Reserve funds are to be invested in a manner that assures maximum safety and appropriate liquidity and, secondarily, maximizes yield within such constraints. The investment objectives are, in order of priority, as follows:

1. Preservation and safety of principal;
2. Liquidity to meet expected and unexpected expenditures; and
3. Maximization of yield.

INVESTMENT RESPONSIBILITIES

The Board has sole authority to approve and amend, alter or otherwise make changes to this Policy. Any modifications to this policy shall be in writing and approved by the Board.

The Board shall have direct control with regard to opening appropriate bank accounts and establishing safekeeping accounts or other arrangements for the custody of securities and execute such documents as may be necessary. The Board may employ the service of a qualified investment advisor to direct a portion or all of the investment activities of the Association consistent with guidelines set forth in this investment policy.

The Board will monitor ongoing investment activities to ensure property safety and liquidity are being provided and that the investment strategy is consistent with the Association's objectives. The Board of Directors shall review investment performance no less than quarterly.

INVESTMENT GUIDELINES

- A. Eligible Investments

The portfolio will be limited to the following investments:

1. Certificates of deposit (CDs);
2. Money market deposit accounts;
3. Money market funds; and
4. U.S. treasuries and U.S. treasury zero coupons.

B. Credit Quality Restrictions

All investments shall be AAA-rated or U.S. Treasury securities

C. Maturity Limits

1. No individual investment may exceed 2 years in maturity; and
2. The weighted average maturity of the portfolio will not exceed 1 year. The Association must structure its investment portfolio in order to meet anticipated cash requirements.

D. Strategy

Investments shall be structured so they mature in successive years for liquidity.

E. Custodian

Investments will be held in custodial accounts with approved banks or financial institutions federally insured either through FDIC or the US Government, with no more than \$100,000.00 held in any one bank.

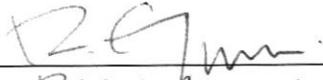
PROCEDURES

1. Transfers of budgeted additions to reserves shall be made at least quarterly;
2. A quarterly report of earnings shall be prepared by management, financial advisor or the treasurer and presented at a Board meeting;
3. Two Board member signatures must be required to withdraw funds from investment accounts. An exception may be made for transfers between accounts of the Association so long as both accounts require two Board member signatures for withdrawals of funds; and
4. In addition to any requirements provided by the Association's governing documents, the Association shall obtain coverage by fidelity insurance to protect the Association from loss due to theft for any person with access to its investments.

CERTIFICATION:

The undersigned, being the President of Hidden River Ranch Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing policy and procedure was adopted by the Executive Board of the Association, at a duly convened meeting, open to the members to attend, on June 30, 2017

HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION,
a Colorado non-profit corporation

By: 
Name: ROBERT GREEN
Title: PRESIDENT

**RESOLUTION OF THE BOARD OF DIRECTORS OF
HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION, INC.
REGARDING POLICY FOR RESERVE STUDIES**

SUBJECT: Adoption of a policy for conducting reserve studies ("**Policy**") for the Hidden River Ranch Homeowners Association, Inc. ("**Association**").

PURPOSE: To adopt a policy for conducting reserve studies.

AUTHORITY: Hidden River Ranch Homeowners Association Declaration ("**Declaration**"), and any other Governing Documents of the Association and Colorado Revised Statutes, 38-33.3-101 et seq. ("**Act**").

EFFECTIVE DATE: June 30, 2017

RESOLUTION: The Association adopts the Policy as follows:

1. **Scope.** The Association is empowered to levy Assessments pursuant to the Declaration and the Act. A portion of the Assessments include monies to be used for reserves. All Assessments that are permitted to be retained by the Association under the Act as reserves will be placed in an account held for the benefit of the Association (the "**Reserve Account**").
2. **Purpose of the Reserve Fund.** The purpose of the Reserve Account is to responsibly fund and finance the projected periodic maintenance, repair and replacement of the Common Elements and for such other funding as the Board of Directors may determine is necessary or appropriate.
3. **Review and Control.** The Board of Directors will review the Reserve Account investments periodically to ensure that the funds are invested safely and shall make prudent adjustments as needed.
4. **Reserve Study.** In order to determine funding of the Reserve Account, the Board may in its sole discretion, but shall not be obligated to, determine, with the assistance and advice of professionals, the life expectancy of those portions of the community to be maintained by the Association and the anticipated costs of maintaining, replacing and improving those identified areas (hereinafter referred to as a "**Reserve Study**").
5. **Review of the Reserve Study.** The Board shall cause the Reserve Study, if any, and reserve funding to be reviewed and updated periodically, at least once every three years, to adjust and make changes in costs, inflation and yield on invested funds, plus modification, addition or deletion of components. An internal Reserve Study may satisfy the Reserve Study obligation.
6. **Definitions.** Any initially capitalized terms herein that are not otherwise defined, have the meanings given to them in the Declaration.

7. **Inconsistencies.** If and to the extent that any provision of this Policy is inconsistent with the Declaration or the Act, the applicable provisions of the Declaration or the Act will prevail, unless otherwise required by applicable law.

8. **Deviations.** The Board of Directors may deviate from the procedures set forth in this Policy if in its sole discretion such deviation is reasonable under the circumstances

9. **Supplement to Law.** The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the Act.

CERTIFICATION:

The undersigned, being the President of Hidden River Ranch Homeowners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board, on behalf of the Association, at a duly called and held meeting of the Board on June 30 2017 and in witness thereof, the undersigned has subscribed his/her name.

HIDDEN RIVER RANCH HOMEOWNERS ASSOCIATION, INC., a Colorado non-profit corporation

By: [Signature]
Name: ROB GREEN
Title: PRESIDENT