

Prospect Heights Home Owners Association

Rules and Regulations

(Revised by PH BOD 4 January 2004)

Purpose

The purpose of this document is to provide owners with information about rules and regulations adopted by the Prospect Heights Home Owners Association's Board of Directors.

Association Fees

Association fees are due in full on the first of each month. Any fees not received by the 10th of the month will have a \$25 late fee added to the amounts due from each unit. Any unit with a balance of \$100 or more is subject to a property lien against the unit. There will be a \$40 fee charged to the unit to file the lien with the county, as well as a \$40 fee (paid in advance) to remove the filed lien.

Non-Owner-Occupied Unit Damage Deposit

The owner of any unit that is not owner-occupied must pay a refundable damage deposit of \$800 per unit, which will be held without interest by the HOA. Any damage to the common areas caused by those living in the unit and their guests will be deducted from this deposit and the owner will be required to replenish the damage deposit within 30 days. There will be a \$40 per month fee to the HOA for owners not keeping this damage deposit current.

Change of Owner Fee

The Association will charge a \$40 fee to any owner transferring legal ownership of their unit, to cover the Association costs in transferring Association records to the new owner. The owner must provide the Association with the name and address of the new owner on or before the date of the transfer of ownership.

Noise

In order to provide all owners with a peaceful living environment, it is expected that residents keep noise levels so that they cannot be heard outside their unit between the hours of 11 p.m. and 7 a.m. Units that surpass the noise ordinances of the City of Arvada should be reported to the Arvada City Police.

Smoking

Smoking is not permitted in the garage area of each building, as each unit's space is not physically separated from each other. Because there is no smoking in the garage area, it is expected that there will be no cigarette butts littering the garage area. Smoking in the courtyard and parking areas is allowed, but smokers must not dispose of cigarette butts on the ground.

Trash Pickup

The Association has contracted with Western Waste Disposal to remove normal household refuse from the property. Each unit is provided with a tall rolling garbage receptacle for storing trash during the week. Trash pickup is scheduled for Thursdays and all residents are expected to move the containers from the garage and back, so that trash pickup can occur. Large items and furniture requiring disposal is the responsibility of each owner and shall be done at owner's expense.

Loitering

In order to provide a safe environment for all residents, the Association wants to discourage loitering in the parking lot and common areas. Residents are encouraged to report unknown people who are loitering in the common areas to the Arvada City Police.

Parking

There is very limited parking space in the shared parking lot in the front of the complex. This space is intended as guest parking. Resident parking is provided with parking underneath each unit, and residents should use this. If additional parking is needed for a long term, residents should move vehicles to side-street parking. The Board is authorized to give notice to those abusing this parking and to have the vehicles towed at the owner's expense.

Please be courteous if your are parking in the lot, and no not park in more than one parking space, so there will be room for others to park. No other parking is allowed in the driveways, so that they will be accessible for other owners to enter the garage and for emergency vehicles. No unlicensed vehicles may be kept in the parking lot.

Skateboarding, Rollerblading, Rollerskating, etc.

There is absolutely no skateboarding, rollerblading, rollerskating, or similar recreational activities allowed in the common areas, including the courtyard, parking areas, and garages because of safety concerns and insurance regulations. Any owners whose renters or their guests will be assessed a \$50 fine per occurrence for violating this rule.

Signs

No real estate signs may be displayed in the Association common areas. Owner are permitted to put one For Sale sign in their unit window to indicate to people approaching the unit that the unit is for sale. Only For Sale signs for a unit are allowed in owners windows and may not exceed the size 12" x 18". No other signs are permitted.