

THE COURTYARDS AT NORTH LAKE PROPERTY OWNERS ASSOCIATION, INC.
POLICY REGARDING THE ADOPTION AND AMENDMENT OF POLICIES

Adopted Feb. 28, 2007

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

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

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

1. Pursuant to the Association's governing documents and Colorado Revised Statutes 38-33.3-302, the authority to create, adopt, enforce, amend and repeal policies, procedures, rules and regulations (hereinafter collectively referred to as a "Rule") lies with the Board of Directors of the Association.
2. When the Board, in the exercise of its discretion, determines that a Rule should be adopted, amended or repealed, as appropriate, it shall do so either at a meeting of the Board or by written consent in lieu of a meeting, or by any other method authorized by the Association's governing documents or pursuant to Colorado law.
3. The Board shall then give notice of the adoption, amendment, or repeal of the Rule in writing by first class mail, postage prepaid, to each Member of the Association at the address for notices to Members as provided for in the Association's Declaration or Bylaws, and shall publish the Rule by any reasonable means available, including but not limited to posting the Rule in the community or on its website, if any, by e-mail, mail, newsletter, or personal delivery. The Rule, along with all other Rules of the Association, shall be available for inspection and copying in accordance with the Association's policy regarding inspection and copying of Association records. The Board has the right, but not the obligation, prior to adopting any new Rule, to conduct an informational meeting of the owners and solicit their input regarding any new or existing Rule.
4. Any owner's failure to receive the Rule shall not be a defense to any attempt by the Association to enforce the Rule or to levy fines, expenses, or attorneys' fees as a result of a violation of the Rule.

The Courtyards at North Lake Property
Owners Association, Inc.

By: J. D. Takt

President
Title

Attest

Tanya Kohz
Secretary

This Policy Regarding the Adoption and Amendment of Policies was adopted by the Board of Directors on the 28 day of Feb, 2005, effective the 28 day of Dec, 2005, and is attested to by the Secretary of The Courtyards at North Lake Property Owners Association, Inc.

Tanya Kohz
Secretary