

Patterson Village Square Condominiums

Architectural Control Policy and Procedure

BE IT RESOLVED, the Association hereby adopts the following procedures to be followed for any improvements, renovations or changes made upon the properties included in the Patterson Village Square Condominiums.

1. Scope:

To adopt a procedure and policy outlining procedures to be followed for making improvements, renovations or changes to property within the Patterson Village Square Homeowners Association.

2. Specifics:

No exterior addition or changes be made to any building within the Patterson Village Square Condominiums without prior approval of the Architectural Control Committee.

Homeowner must submit an Architectural Review Checklist. Included with the checklist should be plans showing the nature, kind, shape, materials and location of the change. If possible, examples of the materials should be submitted with the form (i.e. paint chips or fencing material). Checklist and accompanying plans and materials should be submitted to the Bray Property Management office at 637 North Avenue, Grand Junction, Colorado.

Manager will contact the ACCO, who review the Checklist and approve or disapprove the request within thirty (30) days of the Owner's submittal of said materials to the managing agent. In the event that the ACCO fails to approve or disapprove the request within thirty (30) days, approval will not be required with respect to the proposed improvement, renovation or change.

In the event that the ACCO disapproves the Owners request, the ACCO will send the Owner a letter detailing the reasons why the request was denied. The Owner may appeal the denial to the ACCO. The ACCO shall appoint two additional homeowners who together with the ACCO will review the appeal within thirty (30) days of the request and render a decision. The decision of this body shall be final.

Once the plan is approved, the Owner must complete the project within ninety (90) days of ACCO approval. If this is not enough time to complete the project, the Owner must request an extension in writing from the ACCO.

Upon completion of the project, the Owner must notify the ACCO. The ACCO will then inspect the completed work within thirty (30) days of notification. The ACCO reserves the right to disapprove the completed project if it differs from the original request.

In the event that the ACCO observes improvements, renovations or changes being made to property that has not been approved, the ACCO will notify the managing agent. The managing agent will send a letter to the Owner noting the violation. Construction must

stop immediately, and the required Checklist and plans must be submitted to the ACCO within ten (10) days of notice from the managing agent.

If the violation is not corrected, the Owner will be sent a letter specifying when fines can be levied. (See Enforcement Policy)

Owners have the right to request an extension for compliance or appeal any decisions or fines to the Board of Directors.

3. **Definitions:** Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning therein.
4. **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 law of the State of Colorado governing the Project.
5. **Deviations:** The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
6. **Amendment:** The Board of Directors may amend this procedure from time to time.

President's Certification: The undersigned, being the President of the Association, certifies that the Board of Directors of the Association adopted the foregoing resolution and in witness thereof, the undersigned has subscribed his/her name.

Patterson Village Square Condominium



President

Effective Date: 12-1-09

PATTERSON VILLAGE SQUARE ARCHITECTURAL CHECKSHEET

The purpose of this check sheet is to allow for approval process on home and site improvements submitted to the Architectural Committee. The committee suggests that you review your Patterson Village Square Covenants and familiarize yourself with conditions and restrictions set forth, as they may apply to your home. Please fill out this form and submit with your plans or drawings. Submit paperwork at the Bray Property Management office, 637 North Avenue.

Homeowner Name: _____ Phone _____
Project Address: _____
Type of Project: _____

Project Information Required for Submittal

Structures:

_____ Date on Drawing
_____ A plot plan or drawing with appropriate dimensions/scale of structure
_____ Setback distances; structure distances perpendicular to adjacent property lines
(check with City Planning Department for proper setback requirements)
_____ Description of materials to be used: _____
_____ Proposed starting date of construction _____
_____ General Comments _____

Fences/Landscaping:

_____ Submit drawing with heights and location of fence/landscaping on property
_____ Types of material to be used _____

Changing Colors: Approval needed by Architectural Committee only if you are considering changing the color of your home; **Need at least five (5) days for approval**

_____ Paint chip submittal required (minimum 2 square inches)
_____ Date paint chip received by Architectural Committee member _____

Note: to seek approval for all structural improvements, plans and this checklist must be submitted together to member(s) of the Architectural Committee. The Committee has up to 30 days to approve or disapprove plans/drawings for construction. Approved plans/drawings will be stamped "Approval of Patterson Village Square HOA Covenants Only". Further submittal will be necessary for approval of City Building/Planning Departments to assure that permits are issued and proper codes and regulations are met by homeowner.

I understand and have read the conditions and regulations of the architectural committee set forth in the "Declaration of Covenants, Conditions and Restrictions for Patterson Village Square". I further understand that up to 30 days may be required for approval once the plan or drawings are submitted to a committee member.

Homeowner Signature: _____ Date: _____

Approved: ___ Yes ___ No
Architectural Committee Member _____ Date: _____

Patterson Village Square Condominiums

Elections Policy and Procedure

BE IT RESOLVED, the Association hereby adopts the following procedures governing the use of proxies, how elections are conducted, and how votes are tallied.

1. Scope:

To adopt a procedure and policy outlining procedures to be followed for conducting elections and voting.

2. Specifics:

Use of Proxies

1. Only the owner(s) of record may vote.
2. If a member is unable to attend a meeting and wishes to have representation for voting at meetings, he or she may complete a proxy form authorizing the chairman of the meeting or another natural person specifically named on the proxy. If no other person is specifically named, then the chairman of the meeting shall represent the proxy.
3. The use of general proxies shall be allowed at all meetings of the association including but not limited to board meetings, special meetings, annual meetings, and budget ratification meetings.
4. Proxies should be mailed, faxed, or emailed prior to the meeting to the management company.
5. Unsigned proxies will be disqualified.
6. Proxies obtained through fraud or misrepresentations are invalid.
7. The association has the right to reject a proxy when it has a reasonable, good faith basis to doubt the signature's validity or the signatory's authority to sign for the unit owner.

Elections

1. Elections for board positions shall be held by secret ballot unless otherwise decided by the voting members
2. Printed ballots shall be distributed, one to each qualified member, during the registration process.

3. Prior to the election, the chairman shall ask for two members attending the meeting who are no candidates for the office to act as election judges. These neutral third parties will count the ballots and announce the results.

Other Voting

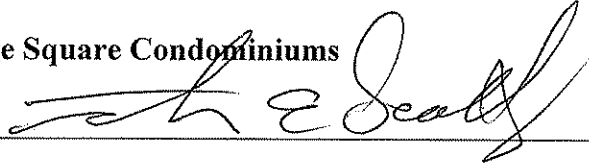
1. Other voting measures shall be by voice count unless:
 - A. Two or more voting members specifically request a secret ballot, or
 - B. A voice vote is too close to clearly ascertain the outcome.
2. Counting may be done by hand count. Most effective is to do a “count down” method. All those voting raise their hand and then count off as they lower their hand.
2. Should a secret written ballot be needed, election judges shall be given appointed to conduct the count and announce the results.

Tie Votes

1. In the event of a tie vote in which there is a board member seeking re-election, the incumbent shall prevail.
 2. In the event of a tie vote in which there are no board members seeking re-election, the winner shall be selected by a coin toss by an election judge.
 3. In the event of a tie vote on any other non-election ballot issue, the issue shall fail.
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 5. **Deviations:** The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
 6. **Amendment:** The Board of Directors may amend this procedure from time to time.

President's Certification: The undersigned, being the President of the Association, certifies that the Board of Directors of the Association adopted the foregoing resolution and in witness thereof, the undersigned has subscribed his/her name.

Patterson Village Square Condominiums



President

Effective Date: _____

12-1-09

Patterson Village Square Condominiums

Records Retention and Inspection Policy and Procedure

BE IT RESOLVED, that the record of the Association are public documents and members of the Association are welcomed to review them in accordance with the following procedure.

1. Scope:

To adopt a procedure and policy to be followed when retaining records and when records are requested to be reviewed.

2. Specifics:

All records for the Association will be kept permanently either in paper or electronic form from 2006 forward. The Board of Directors and/or the management company will keep all records prior to 2006 as to what is currently available. All records will be kept in writing or in a form that can easily be converted into written form.

The following items will be kept as permanent records:

- Minutes of all Board and owner meetings
- All actions taken by the Board or owners by written ballot instead of holding a meeting
- All actions taken by a committee on behalf of the Board instead of the Board acting on behalf of the Association and
- All waivers of the notice requirements for owner meetings, board member meetings or committee meetings.

In addition to the above that must be kept as permanent records, the Association will keep a copy of the following records in its principal office:

- Articles of Incorporation
- Bylaws
- CC&Rs
- Board resolutions affecting Association members
- Minutes of all owner meetings and records of any actions taken by members with out a meeting in the past three years
- All written communication within the last three years to Association members as a whole
- A list of the names and businesses or home addresses of the current Board members and it's officers
- Most recent annual report, if any, of the Board
- All financial audits or reviews conducted in the last three years
- A record of all Association members that allows the preparation of a list of the names and addresses of all unit owners as well as the number of votes each has.

Owners or their agents may request to inspect records or copies of records; request must be made in writing to the management company. The records can only be physically inspected within the management company during normal business hours, or during the next regularly scheduled Owner or Board meeting occurring within 30 days of the Owner's request, at the discretion of the Board. If physical

copies of records are requested to be mailed, faxed, or electronically mailed, a per page charge of \$0.10 plus office staff time to copy the records will be billed and due. Additional mailing charges may apply. These charges shall be at the Owner's expense and may be collected by the Association in advance.

The written request must include who is making the request, proof of authorization to make the request, unit address within the community, what records are being requested to be reviewed, a description of the document being requested and the reason for the review. The review of records may only be for proper purposes and must be Association related. A signed acknowledgement from the unit owner, not the agent, must be on record stating that the records will not be used for improper purposes.

Association records, including membership lists, shall not be used by any Owner for:

- Any purpose unrelated to an Owner's interest as an Owner
- 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
- Any commercial purpose
- The purpose of giving, selling, or distributing such Association records to any person, or
- Any improper purpose as determined in the sole discretion of the Board

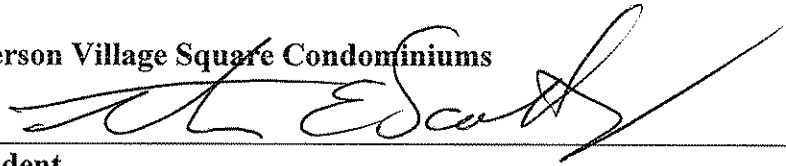
Those items that are between the Board of Directors and an attorney are not open for review. Items that are of a personal nature shared with the Board by a specific Association member will not be open for review.

The Association shall make the records available within five (5) business days of the Owner's request or during the next regularly scheduled Owner or Board meeting occurring within 30 days of the Owner's request, at the discretion of the Board. The Board shall advise the Owner of the time and place of such inspection in writing within five (5) business days of the Owner's request.

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Patterson Village Square Condominiums

A handwritten signature in black ink, appearing to read "W. L. Scott", written over a horizontal line.

President

Effective Date:

12-01-09

Patterson Village Square Condominiums
Request for Records Review

Person making request:

Name _____
Address _____
Phone number _____ Cell _____
E mail address _____

Reason for Request

Documents Requested:

_____ Annual Meeting minutes Dates requested _____
_____ Board Meeting minutes Dates requested _____
_____ Balance Statements Dates requested _____
_____ Income Statements Dates requested _____
_____ Correspondence Pertaining to _____
_____ Other (list in detail) _____
_____ Association membership list

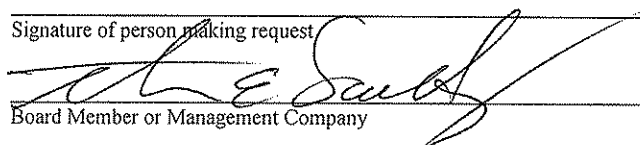
I understand that the records can only be physically inspected within the management company during normal business hours within five business days of this request or during the next regularly scheduled Owner or Board meeting occurring within 30 days of the Owner's request, at the discretion of the Board. If physical copies of records are requested to be mailed, faxed, or electronically mailed, a per page charge of \$0.10 plus office staff time to copy the records will be billed and due. Additional mailing charges may apply. These charges shall be at the Owner's expense and may be collected by the Association in advance. Those items that are between the Board of Directors and an attorney are not open for review. Items that are of a personal nature shared with the Board by a specific Association member will not be open for review.

Signature of person making request

Board Member or Management Company

Date

Date



12-7-09

Patterson Village Square Condominiums

Investment Policy and Procedure

BE IT RESOLVED, the Association hereby adopts the following procedures to be followed for enforcing policies rules and regulations and other governing document of the Association.

1. Scope:

To adopt a procedure and policy outlining procedures to be followed for investing replacement reserves.

2. Specifics:

No funds shall be deposited or invested except in authorized investments. Authorized investments are those that are in accordance with the declaration and bylaws of the Association and that are obligation of, or fully guaranteed by the U.S. Government.

All accounts, instruments and other documentation of such investments shall be subject to the approval of, and may from time to time be amended by, the Board as appropriate, and they shall be reviewed at least annually.

Investments shall be guided by the following goals, listed in decreasing order of importance.

- Safety of Principal- The long-term goal is the safety of the replacement reserves.
- Liquidity and accessibility – Funds should be readily available for projected or unexpected expenditures.
- Minimal Costs- Investment costs (redemption fees, commissions, and other transaction costs) should be minimized.
- Professional Management – Funds should be invested with professional managers who have good reputations and sound credentials.
- Return – Funds should be invested to seek the highest level of return that is consistent with preservation of the purchasing power of the principle and accumulated interest.

Association directors have the fiduciary duty to prudently manage reserve assets. Accordingly, the directors have set forth an investment policy to pursue association objectives and goals. The policy is based on historical bond rates, money market instruments and inflation. The directors expect that over time the strategy will produce results consistent with history and meet the reserve fund's goals.

Goals and Objectives

The Association's capital replacement reserve assets shall be invested to achieve the following objectives:

- Promote and ensure the preservation of the reserve fund's principal.
- Structure maturities to ensure availability of assets.
- Mitigate the effects of interest rate volatility upon reserve assets.

- Achieve long-term investment performance that exceeds inflation by 1-3 percent on a net after-tax basis.

Investment Strategy

Select securities that mature in one to five years. Structure them so that an equal number mature each year. Consistently purchase securities at the long end of the maturity range with new or matured funds.

Reserve assets will benefit from long-term interest rates, which are often higher than short-term rates, while maintaining ready availability of funds and cash flow.

The Association may veer from this strategy when reserving a portion for a specific expense. Use the most recent reserve study to match the effective maturities to the dates of expenses.

Effective maturity may be sooner than stated maturity.

Selection Criteria

Securities will be selected with emphasis on these characteristics: preservation of capital, quality, effective maturity and net after-tax return.

In general the following guidelines shall be utilized:

- Funds needed within 6 months shall be invested in savings accounts or money market funds.
- Funds needed within 6 months to one year shall be invested in certificates of deposit.
- Funds needed beyond one year shall be laddered and invested in certificates of deposit or U.S. treasury notes to liquidate as reserve project needs arise.

Fixed Income

Utilize taxable income securities and annuities for Association income that is taxable in the lower brackets. Invest in tax-exempt securities and annuities above that level if the after-tax return is favorable. The taxable portion shall consist of U.S. treasury securities and insured bank certificates of deposit.

Tax-exempt securities and annuities will be rated in the AAA-quality level by at least one major credit rating agency at the time of purchase or be equivalent quality if non-rated.

An issue-by-issue review will be conducted for each security or annuity that has credit rating lowered after purchase and for each security or annuity presently in the portfolio that falls below these criteria. A decision will be made to either hold and monitor or liquidate.

Beyond quality considerations, selection criteria will emphasize securities' or annuities' maturities before yields. This emphasis is recognized as essential to governing investment strategy.

Review and Control

Policy considerations concerning changes of investment strategy or security selection criteria will require a meeting to obtain a consensus.


The performance review will be compared to the goals and objectives of the reserve fund. The directors will recognize the price volatility of fixed-income investments and not the strategy to hold such securities to the fixed value at maturity.

The Association's treasurer will receive monthly reserve statements. These statements will provide detailed accounting of current values, income, and transactions. Reports will be available for members of the Association from the Treasurer upon written request.

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6. **Amendment:** The Board of Directors may amend this procedure from time to time.

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Patterson Village Square Condominiums



President

Effective Date: 12-1-09

Patterson Village Square Condominiums

Insurance Claims Policy and Procedure

BE IT RESOLVED, the Association hereby adopts the following procedures to be followed for insurance claims.

1. Scope:

To adopt a procedure and policy outlining procedures to be followed for filing insurance claims

2. Specifics:

The Association is the named insurance on the policy for the association.

The Board is charged with the duty to decide if and when an insurance claim should be made.

Any substantial damage to a property must be reported to the management agent, within 24 hours of discovering the damage. Substantial damage shall mean any damage with a repair cost expected to exceed \$500.

The managing agent will investigate the damage; secure the property from further damage and document peril.

If the repair cost is expected to exceed the deductible, the managing agent will involve the Board to determine if a claim should be submitted.

The Board reserves the right to decline submitting a claim; however, the Association shall be responsible for reimbursing damage above and beyond the deductible.

The Board reserves the right to decline submitting a claim if the damage is caused by personal property or if there has been a previous claim for the same failure.

If the Association carries a blanket policy that covers the building, homeowners must inform the Association of additional spaces finished (i.e. basements) so that the proper amount of coverage can be applied. If the Association is not aware of the finished space, a claim may not be honored.

Homeowners shall provide immediate access and obtain repair bids for repair work.

Homeowners shall be responsible for paying the entire deductible.

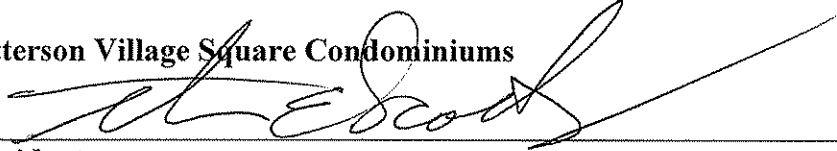
Claim checks shall be made payable to the association and held in the association's operating account until the damage is repaired and the claim settled.

Owners shall have strict liability for all damage that originates from their dwelling.

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Patterson Village Square Condominiums



President

Effective Date: _____

12-1-09

Patterson Village Square Condominiums

Investment (Rental) Property Policy and Procedure

BE IT RESOLVED, that the record of the Association are public documents and members of the Association are welcomed to review them in accordance with the following procedure.

1. Scope:

To adopt a procedure and policy to be followed when Owners choose to use their residence as an investment (rental) property.

2. Specifics:

In the interest of protecting owners, and preserving property values within the community, the Association has developed a standard set of policies addressing the renting/leasing of homes within the community.

No property shall be leased as anything other than a business and occupancy limits set by the City of Grand Junction shall apply. No short term (less than one month) leases will be allowed. It is preferable that leases be of at least six (6) months duration.

Documents – All items listed below must be kept up to date with the Managing Agent for the Association within 10 days of any change.

- Mailing address and phone number of the legal owner.
- Mailing address and phone number of rental management company (if applicable)
- Current list of tenants names and phone numbers

Responsibilities of Owners and Tenants-

- Owners must provide tenants with the governing documents of the Association. Tenants must abide by the governing documents of the Association.
- The landlord is responsible for the conduct of the tenant and the tenants guests and will be assessed fines if the tenant is not in compliance with the Association Governing Documents
- All tenant violations will be directed to the landlord and the tenant in writing according to the Enforcement Policy. The landlord must take action to resolve the violation with its tenant to avoid fines.
- It is the responsibility of the landlord to pay all fines on time. The landlord may in turn assess these fines along to their tenant.
- Tenants will communicate to the Association through their landlord.

Owners who lease their property have a responsibility to all other owners who have businesses in the Association to provide renters who have been properly screened. For the protection of the Owner it is suggested that credit and background reports be done on all potential tenants.

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Patterson Village Square Condominiums



President

Effective Date: 12-1-09

Patterson Village Square Condominiums

Conflict of Interest Policy and Procedure

BE IT RESOLVED, the Association hereby adopts the following procedures to be followed for conflict of interest by a director.

1. Scope:

To adopt a procedure and policy outlining procedures to be followed for conflict of interest by a Director.

2. Specifics:

A conflict of interest shall be defined as:

- “Conflicting interest transaction” means a contract, transaction, or other financial relationship between the Association and a Director, or between the Association and a party related to a Director, or between the Association and an entity in which a Director of the Association is a director or officer or has a financial interest.
- “Director” means a member of the Associations Board of Directors
- “Party related to a Director” means a spouse, a descendant, and ancestor, a sibling, the spouse or descendant of a sibling, an estate or trust in which the Director or a party related to the Director has a beneficial interest, or an entity in which a partly related to a Director is a director or has a financial interest.

A Director that falls under the category of a potential conflict of interest must disclose such conflict if possible prior to any discussion is begun on the subject that a potential conflict does or may exist. The facts about the conflicting interest transaction should be fully disclosed to the disinterested Board members. The director must recuse himself or herself from the discussion in its entirety as a director and may not vote on the subject.

A director who has recused him or herself may participate as a member of the meeting (not as a director) if they have moved away from the directors and are providing additional information as other members of the meeting have the right to provide.

Whenever possible, conflicts of interest should be avoided. This will allow the directors to provide fiduciary duty without the semblance of impropriety.

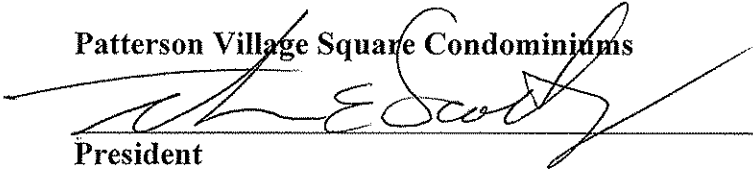
At times, Directors may receive gifts from contractors or vendors. Whenever possible, these gifts should be refused or shared with the community to remove any semblance of impropriety.

The Association should make no loans to its Directors or officers.

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Patterson Village Square Condominiums



President

Effective Date: 12-1-09

Patterson Village Square Condominiums

Adoption and Amendment of Policies, Procedures and Rules Policy

BE IT RESOLVED, that the following policy shall govern the adoption and amendment of policies, procedures, and rules.

1. Scope:

To define procedures to be followed when policies, procedures and rules are adopted.

2. Specifics:

The Board of Directors will adopt policies, resolutions, procedures, rules, regulations or guidelines to further clarify the governing documents of the Association.

The Board of Directors will adopt rules and regulations to better the community. In many circumstances, these rules and regulations will be formulated based on the needs expressed by owners

Policies, resolutions, procedures, rules, regulations or guidelines will be discussed at Board of Directors meetings, which are open to owners to attend.

Discussion by owners in regards to policies, resolutions, procedures, rules, regulations or guidelines will be held in accordance with the Conduct of Meeting policy.


Once a new policy, resolution, procedure, rule, regulation or guideline is adopted it will be posted online at the managing agent's website at www.braypropertymanagement.com and mailed to each owner via US Postal Service.

The management company will maintain a book containing the policies, resolutions, procedures, rules, regulations or guidelines at its physical office address and is subject to review as listed in the records retention and inspection policy.

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12-1-09

Patterson Village Square Condominiums

Dispute Resolution Policy and Procedure

BE IT RESOLVED, the Association hereby adopts the following procedures to be followed for resolving disputes between Owners and the Association.

1. Scope:

To adopt a procedure and policy outlining procedures to be followed for resolving disputes between Owners and the Association.

2. Specifics:

An owner may request a hearing with the Board of Directors if the Owner wishes to dispute a fine or decision the Board has made against the Owner. The request for a hearing must be in writing via email, fax or US Postal Service. If the request is in response to a letter from the Board, the Owner must respond within seven days of the date of the letter from the Board.

A hearing date will be scheduled at the earliest convenience for the Board, but not later than 30 days from the date of the request.

At the hearing, the Owner will be provided time to present evidence to dispute the violation. After the evidence has been presented, the Board will hold an executive session to make their decision. The Owner will be notified of the decision in writing within 7 days of the hearing.

If the owner does not like the finding of the hearing, the Owner may elect mediation. The Mediation process must be initiated within 7 business days.

Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. The parties to the dispute must agree to any decision made in mediation before any settlement is binding. The following process will be followed:

- The parties will jointly decide upon an acceptable mediator and the Owner will be responsible for and bear the cost of such mediation.
- If the parties cannot agree upon a Mediator, each party will choose a Mediator and those Mediators will choose an independent third Mediator to hear the dispute. In this case, the Owner and the Association will each pay for the Mediator they choose. The Owner will be responsible for the cost of the third Mediator.

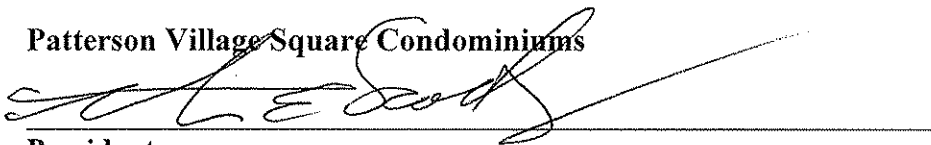
- The mediation, unless otherwise agreed, shall terminate in the event the entire dispute is not resolved within (30) calendar days of the date written notice requesting mediation is sent by one party to the other at the party's last known address.
- If the Owner fails to appear for Mediation, the Association shall prevail in the dispute. If the Association fails to appear for Mediation, the Owner shall prevail in the dispute.
- The Mediator will issue a certificate stating the final dispensation of the dispute.

In the event of any arbitration or litigation relating to the Owner's dispute, the arbitrator or court shall award to the prevailing party all reasonable costs and expenses, including attorney and legal fees.

- 3. Definitions:** Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning therein.
- 4. 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 law of the State of Colorado governing the Project.
- 5. Deviations:** The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
- 6. Amendment:** The Board of Directors may amend this procedure from time to time.

President's Certification: The undersigned, being the President of the Association, certifies that the Board of Directors of the Association adopted the foregoing resolution and in witness thereof, the undersigned has subscribed his/her name.

Patterson Village Square Condominiums



President

Effective Date: 12-1-09

Patterson Village Square Sign Regulations
2478 Patterson, Grand Junction, CO 81505

To Promote consistency of the signage on the exterior of the building, Patterson Village Square Condominiums Sign Regulations are as follows:

1. City of Grand Junction Sign Permits are required for all new sign installations.
2. Only a licensed sign contractor shall obtain permits and install signs.
3. Illumination of signs will be allowed.

4. Unit signage is limited as follows:

3500 Sq Ft Unit	68 sq ft
2800 Sq Ft Unit	55 sq ft
2380 Sq Ft Unit	46 sq ft
2100 Sq Ft Unit	41 sq ft
1680 Sq Ft Unit	33 sq ft
1400 Sq Ft Unit	27 sq ft

5. Maximum width allowance on flush wall signs will be thirty (30) inches.
6. Flush wall sign shall be located six (6) inches above the "pop out" located over the entrance door and shall be centered between the unit boundary lines.

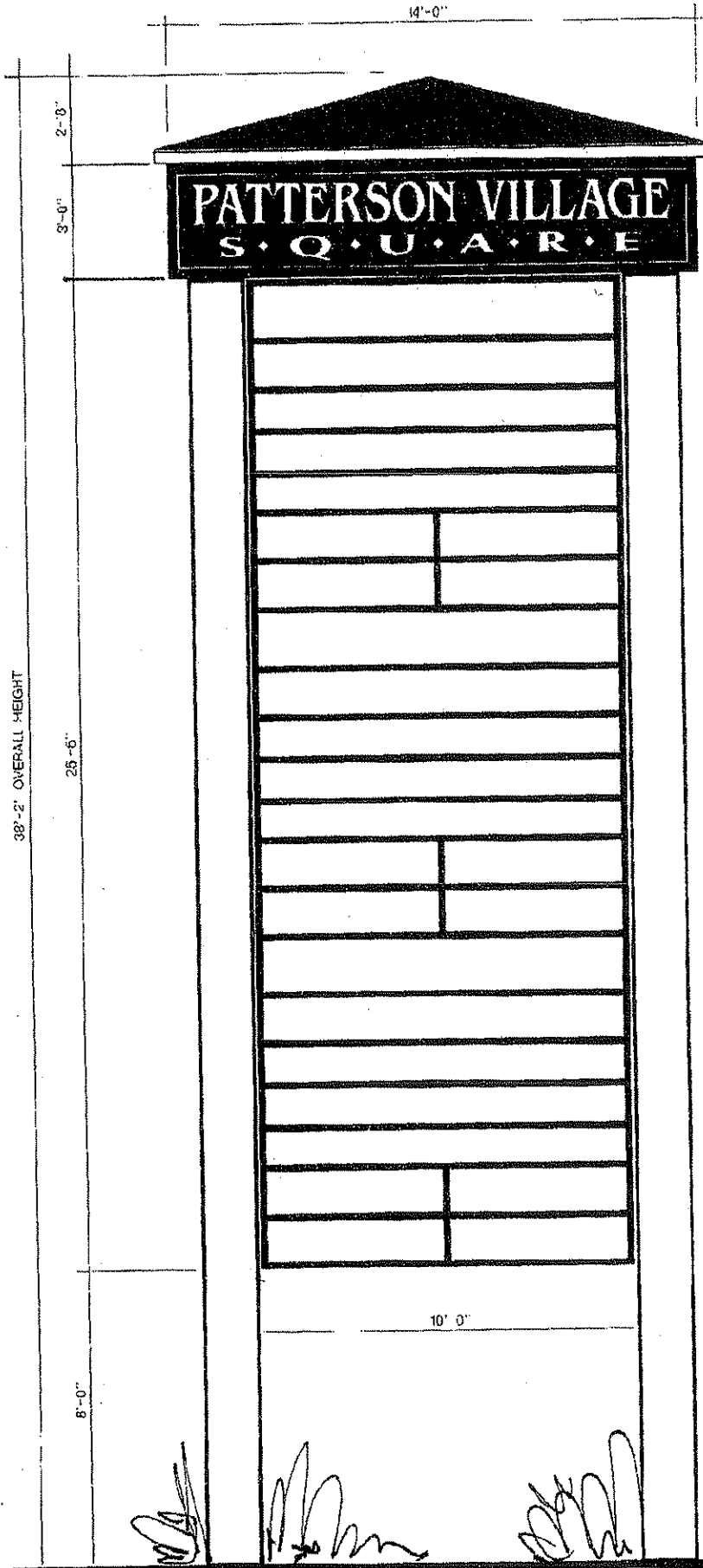
7. Monument Signage allowance for units is estimated as follows:

3500 Sq Ft Unit	16 sq ft
2800 Sq Ft Unit	13 sq ft
2380 Sq Ft Unit	11 sq ft
2100 Sq Ft Unit	10 sq ft
1680 Sq Ft Unit	6.25 sq ft
1400 Sq Ft Unit	6.25 sq ft

Signage allowance subject to change with final Monument Design.

8. **ALL SIGNS MUST** be submitted to the Patterson Village Square Condominium Association for approval of sign material, size, color, and design.

9. All Sign allowances are subject to change due to unforeseen circumstances.



PATTERSON VILLAGE
S · Q · U · A · R · E

MAIN NAME SIGN
 42 Sq. Ft.

TENNANT PANEL SIGN
 255 Sq. Ft.

TOTAL 297 Sq. Ft.

38'-2" OVERALL HEIGHT

14'-0"

2'-0"

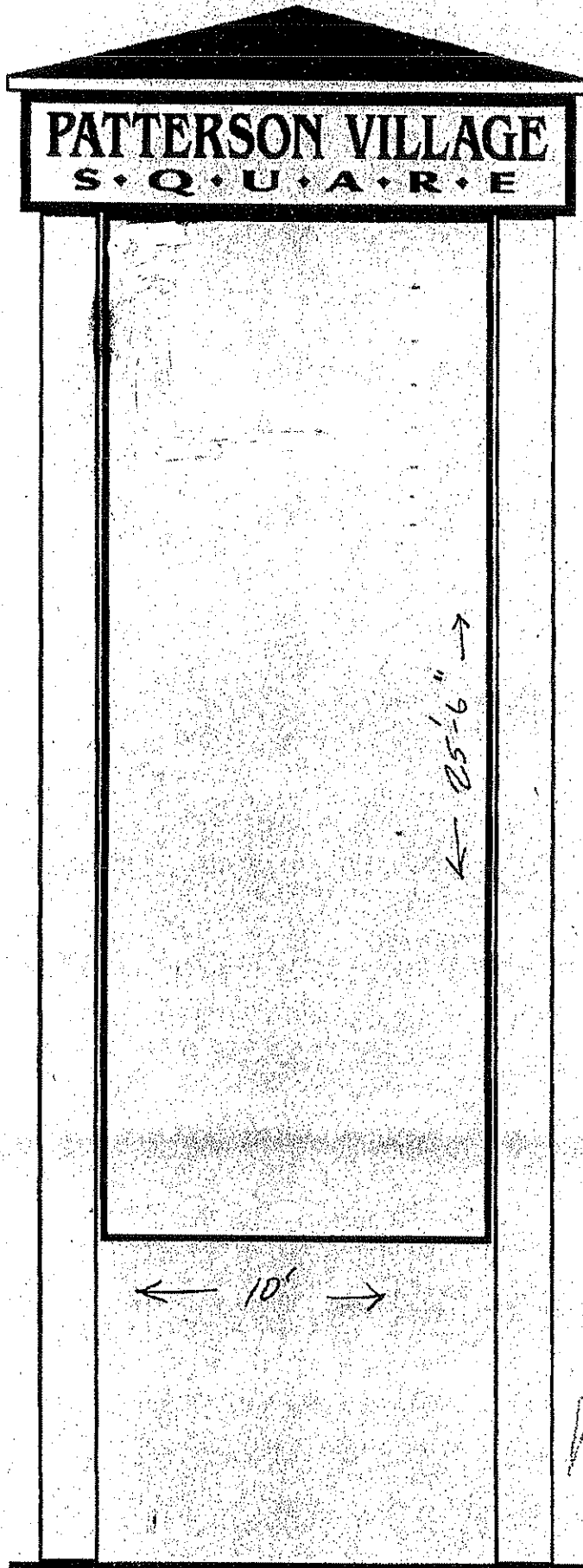
3'-0"

25'-6"

8'-0"

10'-0"





PATTERSON VILLAGE
S • Q • U • A • R • E

3' x 14' - 42¢

- 3 - 1.6 ft wide
- 3 - 1.3 ft wide
- 3 - 1.1 ft wide
- 6 - 1 ft wide
- 3 - .625 wide
- 9 - .625 wide

← 105'-6" →

255¢

297¢
 TOTAL

← 10' →



RESERVE STUDY POLICY FOR
PATTERSON VILLAGE SQUARE HOMEOWNERS ASSOCIATION, INC.

Adopted: _____

Pursuant to Section 38-33.3-209.5 of the Colorado Common Interest Ownership Act (“CCIOA”), Patterson Village Square Homeowner Association, Inc. (hereinafter the “Association”) is required to adopt policies, procedures and rules and regulations concerning the preparation of reserve studies. This Reserve Study Policy (“Policy”), together with the terms of the Sub association Declaration for Patterson Village Square Homeowner Association, Inc. (“Declaration”) and the Bylaws of the Association, is intended to comply with such requirement.

1. Reserve Study. The Board of Directors (“Board”) shall conduct a reserve study at such times as in its sole discretion it determines is necessary but at least every ____ years to determine the necessity and amount of reserves required to maintain, repair, replace and restore the Association Maintenance Areas. The Board shall cause the reserve study to be conducted by a third party reserve study professional, who has a good reputation, sound credentials and appropriate levels of insurance, for he services that are provided to the Association. The reserve study shall be based on physical analysis and financial analysis. The reserve study shall be reviewed at least annually to determine if reserves are sufficient. The Board shall, in its discretion, have the authority to and shall make any adjustments deemed necessary to maintain reserves.
2. Fund Designation. Reserve funds for the Association Maintenance Areas shall be maintained in a Reserve Fund and shall be used for major capital repairs, replacements, maintenance, restoration and improvements.
3. Funding Plan and Sources. The Reserve Fund shall be funded primarily from Common Assessments and the generation of investment income from the Reserve Fund in accordance with such funding plans as are established by the Board.
4. Reserve Fund Investments. The Reserve Fund assets will be invested in accordance with the Association’s Policy for Investment of Reserve Funds.
5. Definitions. Unless otherwise defined in this Policy, capitalized terms or terms defined in the Declaration shall have the same meaning herein as set forth in the Declaration.
6. Supplement. The provisions of this Policy shall be in addition to and shall supplement the terms and provisions of the Declaration, the Bylaws, and the laws for the State of Colorado governing the Association.
7. Deviations. The Board may deviate from the procedures set forth in this Policy if, in its sole discretion, such deviation is necessary under the circumstances.

8. Amendment. The Board may amend this Policy from time to time.

Adopted by the Board of Directors of Patterson Village Square Homeowners Association, Inc. this _____ day of _____.

PATTERSON VILLAGE SQUARE HOMEOWNERS ASSOCIATION, INC.

By: _____, President

ATTEST:

By: _____, Secretary

PATTERSON VILLAGE CONDOMINIUM ASSOCIATION, INC.

Dues Collection Policy and Procedure

BE IT RESOLVED, that the following policy shall govern the adoption and amendment of policies, procedures, and rules.

1. Scope:

To adopt a procedure and policy to be followed when owner accounts are not current.

2. Specifics:

The Association shall levy and enforce regular and special assessments which are secured by a continuing lien upon the property against which the assessment is made. By accepting a deed to any lot, each owner agrees to pay to the Association all the assessments.

Fines assessed for non compliance of CC&Rs are due upon notification to the Owner.

In the event an Owner does not occupy his/her residence but chooses to lease said property, the Owner shall be liable for his/her Tenants actions. It shall be the Owner's personal obligation to pay to the Association all assessments, fines, fees or penalties that are levied against the property, whether the cause of the Owner or a Tenant.

The Board of Directors sets assessments annually. These assessments may be paid in monthly installments which are due on the 1st day of each month. Statements will be mailed to each Owner prior to the due date, but are due regardless of receipt of statement.

If payment is returned due to insufficient funds or any other reason, there will be a \$25 NSF fee to cover bank charges and the payment will be considered delinquent.

Payments for assessments and fines not made by the 15th of the month are considered delinquent.

Beginning on the 16th of the month, interest will accrue at the rate of 18% per annum until payments are current.

The following list details fines and penalties:

- 16 days or more delinquent – 18% per annum penalty added to delinquent amount.
- 180 days delinquent – in addition to monetary penalty, lien will be filed for delinquent amount

- 210 days delinquent – in addition to above, the Association will begin foreclosure proceedings to collect delinquent accounts.

All costs associated with collection of a delinquent account by an outside agency other than the management company will be charged to and paid for by the delinquent account.

The Association may elect to accelerate, and declare immediately due and payable, the remaining balance of assessments and fines for such fiscal year.

All delinquent accounts shall be a lien on the Owner's Lot to which the provisions of section 38-333.3-316, CC&R, shall apply.

All voting rights will be suspended during the period in which an Owner's account is delinquent.

The Board of Directors may, at their discretion, waive or modify these procedures based upon facts presented to them by the Owner of the outstanding account.

3. Definitions:

Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning therein.

4. 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 law of the State of Colorado governing the Project.

5. Deviations:

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

6. Amendment:

The Board of Directors may amend this procedure from time to time.

President's Certification: The undersigned, being the President of the Association, certifies that the Board of Directors of the Association adopted the foregoing resolution and in witness thereof, the undersigned has subscribed his/her name.

PATTERSON VILLAGE CONDOMINIUM ASSOCIATION, INC.

President

Effective Date