

**CERTIFICATE OF PRESIDENT TO 2022 RULES AND REGULATIONS**

The undersigned, of the Wildcat Ranch Association, hereby certifies that on 1/31/ 2022 the Board of the Association has duly adopted the attached 2022 Rules and Regulations for Wildcat Ranch Association and has further authorized the Association's President to execute the same.

WILDCAT RANCH ASSOCIATION,  
a Colorado nonprofit corporation

By: William H. Hegberg  
William H. Hegberg, President

**WILDCAT RANCH  
2022 RULES AND REGULATIONS**

1. **Authority.** In accordance with the authority conferred under Section 3.3 of the Second Restated and Amended Resolution of Protective Covenants as amended for Wildcat Ranch (the "**Declaration**") the Wildcat Ranch Association (the "**Association**") by and through its Board of Directors (the "**Board**") is authorized to adopt, amend or repeal rules and regulations to carry out the intent and purpose of the Declaration. Pursuant to such authority the Board hereby adopts the following Rules and Regulations (collectively "**Rules**") to assure the continued use and enjoyment of Wildcat Ranch as an exclusive private reserve.
  - 1.1. These Rules supersede and replace in their entirety any prior rules or regulations adopted by the Association.
  - 1.2. Defined terms from the Declaration when used herein shall, unless the context otherwise requires, have the same meaning as set forth in the Declaration.
  - 1.3. These Rules may be amended or repealed or added to by the Board from time to time and such actions may be in place before this publication is updated. For that reason any Owner consulting these Rules should contact the Association to determine if any such actions have taken place that would affect the particular Rules or Regulations that is of interest to such Owner.
  - 1.4. Pursuant to the First Amendment to the Declaration, Homestead 12 was removed and de-annexed from Wildcat Ranch but remains subject to Sections 5.11, 7.6 (but not the fourth, fifth and seventh sentences of the first paragraph thereof), 10.6 (but not the second sentence thereof) and 10.7 of the Declaration (and any related provisions of the Declaration necessary to the enforcement of said sections).
  - 1.5. Homestead 16 (Popish Valley) pursuant to the Third Amendment to Declaration is subject to and benefited by special provisions regarding entitlements, assessments and water rights and such special provisions shall govern and control in the event of any conflict with these Rules.
  - 1.6. In the event of any conflict or inconsistency between the Declaration or Bylaws and these Rules, the Declaration or Bylaws, as applicable, shall control. In the event of any conflict or inconsistency between the Declaration and the Bylaws the Declaration shall govern and control.
  - 1.7. The Declaration, Bylaws and Rules are collectively referred to as the "**Association Documents**". Reference is made to the Colorado Common Interest Act ("**CCIOA**"). In the event any conflict between any mandatory provisions of CCIOA and the Association Documents, the mandatory provisions of CCIOA shall govern and control. Wildcat Ranch is a pre-CCIOA common interest community that has not elected to "opt-in" to CCIOA and for that reason only is subject to mandatory provisions of CCIOA. In the event of any conflict among or issues regarding the meaning or application of the Association Documents or as between the Association Documents and CCIOA, the Board shall have the sole right to review the relevant provisions and provide any needed interpretation to resolve the conflict or issue regarding meaning or application which interpretation shall be bind on all Owners.

2. **Wildcat Ranch Resources.**

2.1. **Wildcat Ranch Association President:** William H. Hegberg, [bhegberg@sopris.net](mailto:bhegberg@sopris.net), 970-379-0742.

2.2. **Wildcat Ranch Manager:** Thomas Land Management, Attention: Mike Thomas, [mikelthomas1@me.com](mailto:mikelthomas1@me.com), 970-948-3355.

2.3. **Wildcat Ranch Administrative Assistant:** Kim DiSalvo, [wildcatranchassociation@gmail.com](mailto:wildcatranchassociation@gmail.com), 970-923-2841.

2.4. **Town of Snowmass Village Planning Office:** Sara Nester, [snester@tosv.com](mailto:snester@tosv.com), 970-923-5524.

2.5. **SARC or Site and Architectural Control Committee:** Consists of the Board of Directors currently serving the Association. Contact person for SARC is the President of the Association.

3. **Horse Usage.** All rides on communal horses must be accompanied by a guide and prior to a ride a release must be signed. Riders must be 8 years of age or older. Reservation of horses must be made at least 24 hours in advance and no more than 72 hours in advance with the exception that all Owners are allowed to place two "long term reservations" each year. "Long term reservations" are those made at least two (2) weeks in advance and once both such reservations are utilized are not allowed again until the following year. Further rights to long term reservations may not be carried over to following years or transferred to other Owners. Stated otherwise where any right to a "long term reservation" is not utilized in any year, such right is lost. Any horse reservations must be canceled on not less than 24 hours advance notice and any failure to timely cancel shall entitle the Association to charge the Owner for the use of such horses as though the horses were used by such Owner.

3.1. The cost of horseback rides shall be reimbursed to the Association at the rates determined by the Association from year to year. The Ranch Manager shall make reasonable efforts to have not less than 5 horses available for rides between May 15 and October 5. Where an Owner has any reservations for a horse but the reservation does not require all the horses available to be used, another Owner may request the Ranch Manager to inquire of the original reservation holder whether such other Owner may utilize the horses or horse stall available during such reservation period. The Owner first holding the reservation is free to allow or not allow the remaining horses to be used during such reservation period.

3.2. Wildcat Ranch Homesteads 1, 11, 13, 14 and 15 do not have the ability to board horses on their properties because they lack irrigated pasture. These 5 properties are each assigned 2 horse "allotments" (a total of 10 allotments) which can be used to board horses at the Ranch Center horse facility (common facility). These allotments are subject to the following and limited to Owners that do not have the ability to board horses on their property:

- (a) Each allotment is tradable between *any* Owner at a value and for a length of time as decided between the two parties to the transaction.
  - (b) On the sale of any Homestead, any allotment agreement made by the Owner of such Homestead automatically extinguishes, and the allotment will again be available to either be retained or transferred by the new Owner.
  - (c) Only Owners entitled to allotments are allowed to trade these allotments with other Owners having a right to allotments. No one outside the Wildcat Ranch is entitled to an allotment or a trade thereof.
- 3.3. Horse boarding at the Ranch common facility will not be permitted prior to May 15<sup>th</sup> and horses must be removed by October 15<sup>th</sup>. Owners boarding horses at the Ranch facility will be responsible for the cost and maintenance of said horses. These expenses will include but not be limited to a proration of costs associated with irrigation, fertilizer, feed and maintenance as determined by the Ranch Manager. The Owner will also be responsible for any direct expenses associated with the horse they are boarding. Such direct costs may include but not be limited to veterinarian bills, shoeing, wrangler service, quarantining, special diet or segregating horses and, any other expenses deemed appropriate by Ranch staff for the welfare of the boarded horse. Owners may not board horses for friends, acquaintances or any other outside entities.
- 3.4. Owners may only use the facility to board horses for their own personal use. However, leases of horses owned by others is allowed as long as the intent is to use the horses personally. Under no circumstances shall any Owner be allowed to board more than 4 horses at the Ranch common facility at any time, without specific prior approval of the Ranch Manager. The Ranch Manager reserves the right from time to time to reduce or increase the number of horses each Owner may board provided such boarding privileges are uniformly applied to all Owners. No horse trailers belonging to an Owner may be stored at the Ranch common facility.
- 3.5. All horses must have proof of current vaccination to be eligible for boarding and such proof must be provided to the Ranch Manager at the time a request for boarding is made. The Association or Ranch Manager reserves the right to exclude any horse not deemed acceptable from boarding at the Ranch common facility. No stallions will be allowed to board at the Ranch common facility and mares will be evaluated on a case by case basis. The Association or Ranch Manager may determine that a horse needs to be quarantined prior to boarding at the Ranch common facility. This quarantine must be done at another facility at the Owner's expense. This quarantine must be documented by an equine professional.
4. **Rentals**. The Fourth Amendment to Second Restated and Amended Declaration of Protective Covenants for Wildcat Ranch provides as follows:
- 7.37. **Rental and Interval Ownership Prohibition**. Notwithstanding any other provisions of Declarations to the contrary, it is prohibited for any Homestead, regardless of such Homestead's Ownership, to be used and/or offered as a Rental (defined below). It is further prohibited for any

Homestead to be offered, leased, rented, sold or to be made subject to any interest under an Interval Ownership Plan (defined below). Additionally, no Owner of a Homestead shall consign and/or leave to the possession of a third party to donate, sell or auction vacation rentals in a Homestead.

- (a) A “**Rental**” is defined as any daily, short or long term lease or rental agreement or other arrangements of any kind, written or oral, allowing a tenant, renter, or other person to use a Homestead or the improvements thereon or any of Wildcat Ranch for profit or in exchange for any form of compensation, trade or barter or without compensation if the purpose is to avoid this prohibition. For avoidance of any doubt and without limitation to the foregoing, the following are absolutely prohibited: (i) any Airbnb or VRBO or similar uses of a Homestead and (ii) any corporate retreat or similar use of a Homestead. Nothing herein shall prevent Owners from making their Homesteads available to family, friends or guests so long as the purposes of such arrangement is not to avoid this prohibition. For example Owners are free to have parties or weddings, or similar celebrations for family members as well as home offices. Where any Owner has a reasonable doubt as to whether or not a proposed activity would be considered a Rental and hence prohibit, such Owner may not less than thirty (30) days prior to the date of the proposed activity make a written request to the Board for a determination which determination will be communicated to the Owner not less than ten (10) days thereafter. Such request shall include sufficient detail as the Board shall reasonably require. Such determination by the Board shall be final and binding on such Owner. Owners who proceed without such a determination proceed at their own risk.
- (b) An “**Interval Ownership Plan**” is defined as a timeshare, a vacation club that owns a group of resort units (with such group of units designed to operate as single unit for transient occupancy by a recognized operator of vacation clubs or an entity controlled and or managed thereby), a fractional Ownership plan by which there are separate deeded shares for multiple Ownership of a Homestead, any agreement by which more than one Owner may utilize a Homestead, or any other arrangement by which multiple owners may have use of a Homestead including but not limited to any limited liability company, partnership, trust or other entity however established or structured that allows multiple members, shareholders or any other beneficial interests a right to use based on a schedule, lottery, calendar or any other method or design of sharing.
- (c) Fines. Any Owner that violates the provisions of this Section 4 (7.37 of the Declaration) shall: (i) be subject to fines (ii) no voting rights or other participation (“**No Participation Period**”) in the affairs of the Association (iii) other remedies of the Association.

Fines

\$1,000.00 to \$50,000.00 Per Day

No Participation Period

30 Days to 1 Year

- 4.1 Before the imposition of any fines (but not any other remedies), the alleged offending Owner shall to the extent required by CCIOA be entitled to notice and a hearing as more fully set forth below.
- 4.2 By way of non-binding guidance only as to imposition of fines for violations, the Board may consider any one or more of the following circumstances: (i) the term of the prohibited rental (i.e. hours, days, weeks) (ii) number of persons allowed by the rental (iii) violation of rules by renters regarding use of Wildcat amenities (iv) damage to Association or private property by renters (v) disturbance or harassment by renters to other Owners or wildlife and (vi) compensation received by offending Owner (i.e. charity or for profit).
- 4.3 In the event of such violation and in addition to the fines that may be assessed, the Association shall have as against the offending Owner the right to impose a No Participation Period and all other rights or remedies as allowed by the Declaration or applicable laws including but not limited to monetary damages, injunctive relief and recovery of all reasonable attorney fees and costs incurred. In addition the Association shall have all self-help remedies including changing codes to the Wildcat Ranch entry gates and/or closures of any or all Wildcat amenities (e.g. trails, reservoir, boat house) as to any offending Owner, their guests or invitees. Further, all fines levied by the Association hereunder shall be considered assessments, secured by the Association lien for non-payment thereof and without limit to any other rights or remedies enforceable by foreclosure upon such lien for non-payment thereof together with all legal fees and costs incurred.
- 4.4 **Homestead 6 Exclusion.** So long as Douglas G. Carlston and/or Kathy Williams have a controlling ownership interest in Homestead 6 the following allows rentals of the residence situated on said property subject to the following conditions:
- a. Rentals will be limited to a maximum of four times per year and not in excess of 14 days per rental.
  - b. The number of persons occupying the residence will be limited to no more than two guests per available bedroom.
  - c. Renters will be prohibited from having parties involving guests not staying at the house as part of the rental agreement.
  - d. Renters will not use the common boat pool although they would be allowed to use (a) horses (when available, provided the owners were not being inconvenienced at the posted costs) as well as (b) the trail system.
  - e. The Homestead 6 Owner will maintain full responsibility and liability for any damages to the Ranch or to the other Owners caused by their renters or their renters' guests.
  - f. This exclusion for Homestead 6 is personal to the said Douglas G. Carlston and/or Kathy Williams; is not assignable and ends when they no longer have a controlling interest in the ownership of Homestead 6.

5. **Boat Usage:** Boat releases are located at the main dock and must be signed prior to the use of boats. No one under 16 is allowed to take out boats without being accompanied by an adult 18 or older. There must be a personal flotation device (pfd) for each person on the boat and children under 12 must wear a pfd. Boats at the boathouse are not available to owners or guests or Caretakers (defined below) of Homestead 6 which has its own boats and docks.
6. **All-Terrain Vehicles** For purposes of these rules, "ATV" shall be an all-inclusive term that encompasses all-terrain vehicles, dirt bikes, powered vehicles having any number of wheels, golf carts, utility terrain vehicles and every other kind or type of motorized vehicles (including gas, diesel or electronic) however classified or described. Expressly excluded from the definition of ATV are pedal power or electric assisted pedal bikes.
  - 6.1. Except as provided in Paragraphs 6.2 and 6.3 below, use of ATV's for any purposes (i.e. recreational or any other) is prohibited anywhere in Wildcat Ranch. Owners of Homesteads shall be strictly liable for any use in violation of these rules by their family members, guests, agents, employees or invitees using ATVs in Wildcat Ranch.
  - 6.2. There is hereby established Usage Envelops for each Homestead the location thereof being on file with the Association within which and only within which non-recreational use of ATVs shall be permitted on each Homestead. The term "non-recreational use" shall mean activities by Owners or their property managers, housekeepers, contractors or agents performing services related to land or horse management within the Usage Envelope. Approved driveways, although outside the Usage Envelop are included within the permitted area, for "non-recreational use". No ATVs are allowed on the main roads. Use of ATVs is not allowed outside the designated Usage Envelopes. Should a caretaker need to use one of these vehicles outside of the Usage Envelopes for maintenance reasons, the Ranch Manager must approve in advance.
  - 6.3. Usage Envelopes are not Development Activity Envelops and any use of ATVs is prohibited for any purpose within Development Activity Envelopes to the extent the boundaries of the Development Activity Envelop are outside the Usage Envelope.
  - 6.4. Before the imposition of any fines (but not any other remedies), the alleged offending Owner shall be entitled to notice and a hearing and to the extent required a warning as to the first violation as more fully set forth in the Policies and Procedures regarding Enforcement of Rules set forth below.
  - 6.5. By way of non-binding guidance only as to imposition of fines for violations, the Board may consider any one or more of the following circumstances: (i) violation of rules regarding use of Wildcat amenities (ii) damage to Association or private property (iii) disturbance or harassment to other Owners or wildlife (iv) number of ATVs involved (v) use of main roads.
  - 6.6. The fines for violation of these rules are hereby established and shall be collectable as assessments against the offending Homestead and the Owner thereof as more fully set forth in the Declaration. The fines which shall be treated as assessments under the Declaration are as follows: (i) first violation or \$1,000.00 and (ii) the second or any subsequent violation

\$5,000.00 each time (iii) third offense in any two year period \$10,000 (iv) fourth offense and in addition to the applicable fine as provided in (ii) or (iii) preceding no ATVs may be used on Wildcat Ranch for two (2) years from the date of such offense and (v) in the event the offending Owner is in compliance with these ATV rules for a period of two (2) years from the date of the last offense or following the two (2) years ban, whichever is applicable, the applicable fines would be re-set back to (i) above. Further the Association may impose a Non-Participation Period appropriate to each violation. Further the Association shall have all other remedies as allowed by the Declaration or law to obtain compliance with these rules. Depending upon the nature and extent of the violation the Association reserves the right, in its sole discretion, to count each day that a violation occurs as a separate violation or to treat any number of days as just one violation.

- 6.7. The Ranch Manager and other employees, contractors or agents of the Association performing approved activities regarding the operation of Wildcat Ranch shall be exempt from these rules.
7. **Hunting and Firearms:** The discharge or shooting of firearms is prohibited. Absolutely no hunting is allowed except by the: (i) Ranch Manager or Ranch Manager authorized persons to rid Wildcat Ranch of nuisance or dangerous animals or for population control reasons or (ii) Colorado Parks and Wildlife or those authorized by that division for wildlife management purposes.
8. **Wildcat Way Road and Sinclair Road:** Wildcat Way from the Ranch Manager's parcel to Snowmass Creek Road is restricted to Ranch Manager employees and Wildcat Homestead Owners and their guests in residence only. The entry into Wildcat Ranch at the upper end of Sinclair Road is restricted to Ranch Manager employees and Wildcat Homestead Owners and their guests in residence only. Employees must use the Highway 82 gate as the sole entry point into Wildcat Ranch. No construction, service or delivery vehicles are allowed to use the Sinclair gate or the Wildcat Way gate and Owners are responsible to instruct such persons such restrictions and give clear directions to enter only through the highway 82 gate and not to use GPS to enter the Ranch.
9. **Dogs:** In accordance with Town of Snowmass Village Ordinance 94-08:
- 9.1. No more than two (2) dogs shall be allowed on any Homestead. Dogs must be maintained inside residences or within escape proof kennels constructed inside Development Activity Envelopes. The term "escape proof kennels" shall extend to electric containment systems, which shall enclose an area of no more than three (3) acres. No kennel may be constructed unless the precise location, design, materials and color shall first be approved by the Association or SARC. Approved kennels shall be kept in good repair. Owners may take dogs outside kennels or residences provided that a leash is used at all times to keep the dog under positive control. Working ranch dogs may be maintained and used by the Wildcat Ranch Manager or employees of the Association in connection with ranching or livestock operations. Under no circumstances may dogs be allowed to run at large or harass wildlife.



Notwithstanding any of the preceding, dogs may be prohibited temporarily or seasonally from any area of Wildcat Ranch other than Development Activity Envelopes or the Ranch Manager's Parcel, if necessary to further the objectives of the Wildcat Ranch Wildlife Management and Enhancement Plan. Workers at construction sites on any Homesteads, as well as guests, employees or caretakers of owners are all strictly prohibited from bringing any dogs onto Wildcat Ranch. Dogs shall not be allowed in any caretaker unit.

9.2. Reference is made to that certain License Agreement between the Association and the Town recorded in Book 774 at Page 192 granting the Town a license to enter upon Wildcat Ranch in order to enforce any of the restrictions set forth herein with respect to dogs. Enforcement on the part of the Town may include the capture or destruction of any dogs running at large in Wildcat Ranch. Owners of dogs running at large shall upon demand reimburse the Town for all costs incurred in the capture or destruction of such dogs.

9.3. The Wildcat Ranch Manager or any other employees of the Association are hereby authorized to enforce any of the restrictions with respect to dogs, including the capture or destruction of dogs running at large and the right to obtain reimbursement from owners for all costs incurred in the capture or destruction of such dogs.

9.4. In addition to the capture or destruction of dogs, the Association shall promulgate a schedule of fines to be imposed on owners for violation of these restrictions. Except as otherwise provided herein, the minimum first time fine for any violation of these restrictions shall be Five Hundred Dollars and No Cents (\$500.00); and the minimum fine for a second violation shall be One Thousand Dollars and No Cents (\$1,000.00).

10. **Fireworks:** Fireworks of any kind are prohibited anyplace on the Ranch. Nothing herein shall prevent the Association from arranging fireworks displays over Wildcat Reservoir conducted with the approval of local governmental authorities having jurisdiction over such displays.

11. **Bicycles:** Bicycles (i.e. pedal and electric assisted pedal bikes) are allowed but limited to the main roads, driveways and on the Rim Trail.

12. **Owner Events.** Owner events outside Development Activity Envelopes are limited to not more than 35 persons; Owners must be in attendance; tents or other temporary structures are not allowed; only three (3) boats on Wildcat Lake will be available and such events are limited to areas designated by the Association.

13. **Road Impact Fees.** During construction, remodels or additions (which includes non-vertical improvements such as tennis courts, swimming pools, and the like) a road impact fee will be charged at the rate of \$2.00/square feet of gross floor or surface area except for driveway repairs, replacements or improvements where the road impact fee will be \$1.00 per linear foot.

14. **Guest Usage of Wildcat Amenities.** Guests (other than those staying at an Owner's home) are not allowed to fish or use the pooled boats or use the hiking trails unless they are accompanied by the Owner, a caretaker, or a Ranch Manager employee. Guests in residence are free to use Wildcat Ranch amenities to the same extent as Owners. Owners shall defend, indemnify and hold harmless the Association and other Owners from any claims, loss, or liability for damages (including reasonable legal fees and costs) caused by their guests, whether accompanied or not.
15. **SARC.** All construction in Wildcat Ranch is subject to architectural controls Development Guidelines and rules and regulations of the Site and Architectural Review Committee ("**SARC**") all of which is available from the Association. Without limit to the forgoing the following applies:
- 15.1. **Preliminary Approval.** Owners or other entities who anticipate constructing improvements on lands within Wildcat Ranch shall submit preliminary sketches with a site plan of such improvements to the SARC for informal and preliminary approval or disapproval. All preliminary site and architectural sketches shall be submitted in at least four (4) sets, and shall contain sufficient general information on those matters required to be in the complete architectural and site development plans and specifications to allow the SARC to act intelligently in giving an informed preliminary approval or disapproval. Persons contemplating the purchase of any Homestead may submit preliminary sketches with site plans for purposes of obtaining an informal approval hereunder. The SARC shall not be committed or bound by any preliminary or informal approval or disapproval.
- 15.2. **Final Approval.** At least four (4) complete sets of the architectural and site development plans and specifications shall be submitted to the SARC along with a complete list of all materials and colors to be used. All copies of the complete plans and specifications shall be signed for identification by the Owner of his/her architect. The SARC shall have the right to request whatever additional specific information, plans, specifications, reports and the like it deems necessary to evaluate the development proposal throughout the approval and construction process. The SARC shall certify to the Owner, in writing, when the submittal is complete. The majority vote of the members of the SARC shall be required for approval of plans; provided, however, that in the event the SACR fails to take any action within sixty (60) days after four (4) copies of the complete architectural and site development plans, specifications, materials and colors have been submitted to it the submittal has been certified in writing by the SARC as complete, all of such submitted architectural plans shall be deemed to be approved. The SARC shall not unreasonably disapprove architectural plans. The SARC shall disapprove any architectural and site development plans submitted to it which do not contain sufficient information for it to exercise the judgement required of it by these covenants.
- 15.3. **Building Permit.** An Owner may apply for a building permit from the Town at any time; provided, however, the plans submitted to the Town shall not differ in any way from the plans approved by SARC. If the plans submitted to the Town differ in any way from the plans approved by the SARC, all approvals of the SARC shall be deemed automatically revoked.

15.4. **Variiances.** The SARC may, by an affirmative vote of a majority of the members of the SARC, allow variances as to any of the architectural controls rules promulgated by SARC or contained in the Development Guidelines, on such terms and conditions as it shall require. Further, any matter requiring a variance from the Town land use, building or zoning regulations shall also require and approval from SARC. Every Owner shall be given written notice of any meeting of SARC where a request for a variance is to be considered, such notice to be given not less than twenty (20) days before the date of the meeting and to include a copy of the variance request or application and any other relevant information.

16. **Construction Rules.**

16.1. **Construction Hours:** 6am to 6pm (Monday through Saturday). For purposes of these rules the term “Workers” means contractors, sub-contractors, laborers or materialmen involved in construction projects in Wildcat Ranch and also extends to third parties involved in the projects such as architects, engineers, surveyors or other consultants. Workers are not allowed on Wildcat Ranch outside these hours. No sightseeing, no workers on Ranch on Sunday (this includes showing the Ranch to family or friends). No entry at all into Wildcat Ranch except incident to the construction project involved. **NO USE OF LAKE OR TRAILS!**

16.2. **Worker’s Dogs are Prohibited:** The Owner is subject to a \$1,000 fine for the first offence; \$2,000 for 2<sup>nd</sup> offence; \$3,000 for 3<sup>rd</sup> offence. A 4<sup>th</sup> offence shuts down the construction site until problem is resolved with the Association.

16.3. **FIREARMS AND FIREWORKS ARE STRICTLY PROHIBITED.**

16.4. **ACCESS LIMITED TO HIGHWAY 82 GATE ONLY.**

16.5. **ABSOLUTELY NO LITTERING ON RANCH ROADS.**

16.6. **PARKING AND STAGING OF MATERIALS OUTSIDE OF BUILDING ENVELOPES IS NOT PERMITTED.**

16.7. **Use of Bearproof Garbage Containers.** Must be as prescribed by the Town. All construction Workers must pick up all refuse edible by bears at the end of each workday and dispose in bearproof containers.

16.8. **Limited Use and Travel.** Construction workers are not allowed the use of Wildcat Ranch for their personal recreation or leisure. All Workers should travel directly to and from their job site. Sight seeing and joy riding are not allowed.

16.9. **Guests Prohibited.** Workers are not allowed to bring family members, friends or other guests into Wildcat Ranch.

17. **Caretaker Rules.** In addition to any other Rules and Regulations that may be applicable to Caretakers of residences in Wildcat Ranch: (i) Caretakers unless accompanied by owners are permitted to fish and use pooled boats only during off-season (September 15 to June 15) and (ii) Caretakers are not allowed to bring their own guests or boats to use the lake or any other Wildcat Ranch amenities. The term "Caretaker" shall mean only persons that reside on-site and attend to the residence on a daily basis. The term "Caretaker" and entitlements given to Caretakers refers only to full time employees of Owners and does not extend to other providers of services such as, but not limited to, property management companies or persons providing cleaning, trash or snow removal, landscaping, deliveries, repairs, catering or other such limited or one-off services.
18. **No Commercial Activities.** Each Homestead shall be used only for residential purposes and such accessory or incidental uses thereto as may be permitted under applicable zoning, consistent with these Rules. No commercial activities may be conducted on any Homestead. Notwithstanding the preceding "home occupation" as defined and permitted by the Town's land use regulations now or hereafter in effect shall be allowed on Homesteads provided that home offices may not be used to receive patients, clients, or customers in the ordinary course of such home occupation.
19. **Water.** Other than Homestead 15 and 16 (which are not entitled to service) domestic water is provided to all Homesteads by a central water system that will consist of a water treatment facility, booster station, water storage tank and other facilities. Distribution lines generally parallel Roads and private driveways for purposes of supplying domestic water, firefighting water, limited irrigation, as well as water to the boathouse and Ranch Manager's Parcel. In addition to the central water distribution system, Wildcat Ranch includes an extensive ditch system for the irrigation of agricultural lands and appurtenant water rights operated by the Association. The ditch or irrigation system may include ditches, sprinklers, head gates, laterals, pipes, culverts and other facilities. Homesteads have different entitlements to irrigation water and use of such water shall be charged to Owners a Special Cost Center. Owners of all Homesteads shall be permitted to drill and operate one (1) exempt individual well as provided in C.R.S. §37-92-602(i)(b) as amended for lawn irrigation, on-site pond purposes if permitted by the Colorado State Engineer or any other purposes permitted by law. All Owners desiring to drill any individual wells shall be responsible for obtaining all state and local permits and approvals for such wells and shall also be responsible for the payment of all costs associated with the drilling, development, operation, repair, maintenance and replacement of such wells. The Association makes no representation or warranty that water for such wells is available on any particular Homestead or, if available, the depth where or quality or quantity of water that may be available. No drilling or operation of any exempt wells, shall occur until the location, specifications, design and proposed use shall be approved by SARC. The complete Water Service Regulations are attached hereto as Appendix A.
20. **Signage.** All residences must have numbered stones located where driveways intersect with Roads with numbers at least three (3) inches high all as approved by SARC. No other signs are permitted except as may be approved by SARC.

21. **Association Not Liable to Third Parties.** To the fullest extent permitted by law, no guest, invitee, vendor, service provider or other persons shall have any rights against the Wildcat Ranch Association (or its agents, employees, officers or directors) by reason of any enforcement activity or fines levied by the Association under these Rules and all such persons assume all risk for their activities on Wildcat Ranch lands.
22. **Owner's Responsibility.** To the fullest extent permitted by law, Owners are responsible for the actions of their guests, invitees, vendors, service providers or other persons acting with or under their permission, direction or control for any violation of these Rules and Owners agree to protect, indemnify and hold harmless (including legal fees and costs) the Association from and against any liability, loss or damages arising by reason of actions taken against such persons to obtain compliance with these Rules and without limit to the foregoing this indemnification shall apply to the use of Wildcat Ranch horses, trails, boats, or other amenities. This provision shall control and supersede over any other provisions of these Rules where a less extensive indemnity may be provided.
23. **Limited Liability of Association.** To the extent any Owner shall make any claim against the Association by reason of any actions or failures to act or enforcement activity or fines levied under these Rules and provided the Association has in place all insurance required by the Declaration such claim shall be strictly limited to insured risks (and the policy limits) under insurance carried by the Association.
24. **Fines Generally.** Any infraction of the Association Documents in which a fine is not already specifically stated will result in a fine per day and/or occurrence according to the following schedule:

First violation	\$500.00
Second violation (of same covenant or rule):	\$1,000.00
Third violation (of same covenant or rule):	\$3,000.00

All fines whether specified herein or elsewhere will accrue interest at the rate of 12% from the date the fine is imposed until paid plus reasonable attorney fees and costs, if any. While the Association is under no legal obligation to do so, the Association may in its sole discretion provide the offending Owner with a warning only as to a first violation. As to fines imposed hereunder or elsewhere in the Association Documents and without limit to any other rights or remedies of the Association such fines shall be considered assessments duly imposed by the Association against the offending Owner and for collection purposes shall include all lien and lien foreclosure rights as provided in the Declaration. Exercising its powers under Section 15.1 Interpretation of the Covenants of the Declaration, the Board determines that the violations or potential violations of the Association Documents constitute an imminent threat to the peace, health or safety of Wildcat Ranch and its Owners and accordingly Article 16.1 Procedures for Dispute Resolution is not applicable to the exercise of any rights or remedies of the Association

as to violations or threatened violations of the Association Documents. The Board further interprets that the mandatory provisions of CCIOA regarding enforcement of the Association Documents and said Article 16.1 are in conflict and that as to such conflict the mandatory provisions of CCIOA govern and control to the exclusion of any requirement to subject Disputes to arbitration. Provided always that the Association in accordance with said Section 15.1 reserves the sole discretion (but shall in no way be required) to make a finding on a case by case basis where circumstances warrant that certain Disputes involving Association Documents or the Association do not constitute any imminent threat and do not conflict with the mandatory provisions of CCIOA and that the parties thereto must follow the Dispute resolution procedures in Article 16.1. Finally Disputes between Owners not involving the Association, shall remain subject to the Dispute resolution provisions in Article 16.1

25. **Initial and Subsequent Violations.** As to any violations of the Rules or the Declaration or Bylaws, the Board shall have the discretion to determine what constitutes an initial or first violation and what constitutes any subsequent violations. A continuous violation (whether measured in hours, days, weeks or months as applicable) may in the sole discretion of the Board be treated all as an initial violation or in part as an initial violation and thereafter at some point in time as a second or any larger number of separate violations. To the extent an initial or first violation is continuous no Owner shall have the right to claim that the continuation of such violation is merely a first or initial violation. By way of example only, the Board shall have the sole discretion to treat each day of a violation of the prohibition against rentals as a separate or subsequent violation. By way of further example only, the Board shall have the sole discretion to treat each day of a violation of the rules against use of ATVs as a separate and subsequent violation.

26. **CCIOA Mandated Policies.** Wildcat Ranch is considered a Common Interest Community under CCIOA. This act as amended from time to time establishes a regulatory scheme for Common Interest Communities. Because the Association was established in 1989 before the passage of CCIOA, Wildcat Ranch is exempt from CCIOA except for certain mandatory provisions which may be found in the Declaration or Bylaws or appear herein. In the event of any conflict between the mandatory provisions of CCIOA and these Rules or the Bylaws or Declarations the mandatory provisions shall govern and control. The following mandatory provisions are attached to these Rules as Appendix B:

- A. Collection of Unpaid Assessments
- B. Conflicts of Interest Involving Board Members
- C. Conduct of Meetings
- D. Enforcement of Declaration, Bylaws and Rules
- E. Inspection of HOA Records
- F. Investment of Reserve Funds
- G. Adoption of Rules
- H. Resolutions of Disputes
- I. Reserve Studies

WILDCAT RANCH ASSOCIATION, a  
Colorado nonprofit corporation

By: William H. Hegberg  
William H. Hegberg, President

**APPENDIX A**  
**WATER SERVICE REGULATIONS**



**WATER SERVICE REGULATIONS  
FOR  
WILDCAT RANCH**

**SECTION 1  
GENERAL PROVISIONS**

1.1 Purpose. Acting pursuant to the Declaration, these regulations ("Regulations") are adopted by the Board of Directors of the Association to provide for the orderly management, operation, maintenance, repair and replacement of the Domestic Water System and to implement and assure compliance with the terms, provisions and conditions of the Declaration of Protective Covenants and the Domestic Water Allocation Matrix (DWAM) as provided in the Purchasers Package.

1.2 Amendments. Except as otherwise provided in these Regulations, the Board of Directors of the Association shall retain the right, from time to time, to amend these Regulations; provided that no amendment may contradict or vary from the terms, provisions or conditions of the Declaration or DWAM. Except in the event of an emergency (as determined by the Executive Board), an amendment to these Regulations allowed to be made by the Board of Directors shall become effective fifteen (15) days after a copy thereof has been mailed to the Owners of all Homesteads in Wildcat Ranch. In the event of an emergency, the Board of Directors can make an amendment to these Regulations, which is allowed to be made by the Board of Directors, effective immediately upon adoption.

**SECTION 2  
DEFINITIONS**

Unless the context otherwise provides, the meaning of terms used herein shall be as follows:

2.1 Association. 'Association' shall mean Wildcat Ranch Association, a Colorado nonprofit corporation formed to be and constitute the Association to which reference is made in the Declaration and to further the interests of all Owners of Homesteads in Wildcat Ranch. 'Association' also includes its wholly owned subsidiaries.

2.2 Declaration. "Declaration" shall mean that certain Declaration of Protective Covenants for Wildcat Ranch and all amendments and supplements thereto recorded in the real property records of Pitkin County, State of Colorado.

2.3 Domestic Water System. The domestic water treatment, storage and distribution system for Wildcat Ranch and elements thereof which are owned and operated by the Association, its subsidiaries or its manager. The system includes water rights, ditches, Wildcat Lake, a 250,000 gallon storage tank and a 60,000 gallon storage tank, a water treatment building and equipment, distribution system with lines to each Homestead, meters, pressure relief valves, booster pumps, fire hydrants and necessary easements for the ditches, lake, storage tanks, water lines and related facilities. Water from the Domestic Water System is treated as required by State of Colorado regulations.

2.4 Board of Directors. "Board" or "Board of Directors" or similar reference shall mean the governing body of the Association.

2.5 Homestead. "Homestead" shall mean each of the Homesteads as shown on the Plat, with the exception of Homestead 12 which is not served by the Domestic System.

2.6 Owner. "Owner" shall mean any Individual, corporation, partnership, limited liability company, joint venture, trust or other legal entity capable of holding title to real property in Colorado that is the record owner of a Homestead according to the real property records of Pitkin County, State of Colorado.

2.7 Plat. That certain P.U.D Plat for Wildcat Ranch recorded in the real estate records of Pitkin County.

2.8 Lines. Water lines that bring water to residences constructed on the Homesteads from main lines in the System. All main water lines in the System are owned by the Association, and all lines installed by Owners, upon completion and inspection by the appropriate permitting agencies, become the property of the Association..

2.9 Site and Architectural Review Committee, sometimes referred to as SARC, shall mean either the Board of Directors or a committee appointed by the Board for the purpose of reviewing and approving any improvements or change, to natural conditions within Wildcat Ranch

### SECTION 3 WATER CHARGES AND METERING

3.1 Tap fees, monthly service fees, and usage fees. There shall be no tap fees, monthly service fees, or usage fees other than the annual assessment charged by the Association for the 1,792,000 gallons of water to be provided annually to each Homestead.

3.2 Responsibility to engineer water usage. It is solely the responsibility of the Owner of each Homestead to manage the engineering and calculation of the projected and actual water usage of their Homestead. SARC, the Association nor any of their employees, agents, consultants, or Directors assume any responsibility or liability for any Homestead's water usage over the allotted 1,792,000 gallons per year. The required SARC Architectural Review of plans and any approval thereof implies no approval of total water usage, whether landscape requirements are addressed or whether ponds, pools or other water consumptive elements are reviewed.

3.3 Excess Water. In order to promote water conservation and to avoid stressing the operating capacity of the system, all water use by any Homestead above 1,792,000 gallons per calendar year will require the payment of excess water charges at the following rates:

#### Per gallon charge for water in excess of 1,792,000 gallons per year

1-250,000 gallons---\$.05 per gallon  
250,001 – 500,000 gallons---\$.10 per gallon

500,001- 750,000 gallons---\$.20 per gallon  
Each gallon over 750,000 ----\$.40 per gallon

Usage exceeding one million excess gallons may result in restriction of the supply to the minimum amount necessary to retain an Occupancy Permit or termination of water supply.

3.4 Adjustment of Charges and Policies. The Board retains the right from time to time to review and adjust excess water policies and charges. All revenues from excess water charges will be applied first to expenses of the domestic water cost center and thereafter to cost centers as determined by the Board.

3.5 Payment of Charges. Excess water charges will be billed at the end of the calendar year. Any excess water charges not paid within thirty (30) days of billing shall thereafter bear interest at an annual rate of twenty-one percent (21%) from the original due date until paid in full.

3.6 Metering and Records. Owners shall, at the time of the first construction of any improvements on a Homestead for residential purposes, install and maintain, at the Owner's expense, a totaling flow meter with shut-off valve of a type and in a location acceptable to the Association, to accurately measure the total amount of treated water provided to such Homestead. All meters shall be installed on the line upstream of the first tap, shall be easily accessible to the Association, and may be read as often as required by the Association. The Owner grants the Association and its agents access to and over the Homestead for the purpose of reading meters during normal business hours as required by the Association. Owners shall maintain and provide to the Association such other records regarding Owner's treated water usage, facilities, ponds, sprinkling and irrigation systems and other water usage elements as may be required in order for the Association to improve operations of the Domestic Water System and/or comply with the terms of the DWAM. Owners shall be responsible for keeping water meters in good repair and where any water meter is not operating or is installed incorrectly, the Association may relocate, repair (or, if necessary, replace) the meter and charge the Owner for the cost thereof.

3.7 Watering Days. To spread the peak demand for water, owners are allowed to water exterior landscape only on an every other day schedule, with even numbered Homesteads watering on even days and odd numbers on odd days. For germination of newly planted seed or new vegetation, the Association will grant variances on a request basis, if capable.

#### SECTION 4 WATER EMERGENCY

4.1 Curtailment. From time to time the Board may, during times of water shortage, limit or completely stop use of water for landscape irrigation, ponds, other outdoor uses, and pools whether indoors or outdoors, and may limit use of water from the Domestic Water System for in-home use.

SECTION 5  
OWNERSHIP, USE AND OPERATION OF SYSTEM

5.1 Ownership of System. The Association is the owner of the Domestic Water System and the Association accepts responsibility for the operation, maintenance, repair and replacement of said system.

5.2 Use of System. All Owners may, at the time of the first construction of any Improvements on a Homestead for residential purposes, connect to the Domestic Water System. The Domestic Water System shall be the sole provider of water for all in-house use. Exempt wells, where available, may be used for exterior watering and ponds.

5.3 Lines from Mains to Residences. Owners will construct, at Owner's expense, all Lines from the mains to the Residences. The design and location of these Lines shall be approved the SARC, which approval will not be unreasonably withheld. Owners may not install or tie into the Association's water lines until the design and location have been approved. Owners shall provide the Association with as-built drawings of the Lines promptly after their construction. Ownership of the Lines shall thereafter remain with the Association, however, any repair or reconstruction of the lines shall be done by the Owner at his sole cost and with the approval and consent of the Association.

5.4 System Operator. The Association shall hire an operator for the Domestic Water System. The person hired by the Association shall be certified by the State of Colorado to operate a system of the kind utilized by Wildcat Ranch

5.5 Service Interruptions. Owners recognize and acknowledge that the quantity and/or quality of water provided at Wildcat Ranch may be disrupted or impaired from time to time due to line breaks, equipment malfunctions, treatment problems or other failures in the Domestic Water System. Such failures may cause water quality to drop below mandated levels for short periods of time. In addition, the Association may need to interrupt service from time to time for maintenance, repair or replacement of components of the Domestic Water System. The Association will endeavor to keep such interruptions and problems to a minimum and will provide Owners as much advance notice of any interruptions as is reasonably possible and shall correct such problems as quickly as is reasonably possible. The Association shall have no liability to Owners for any damages or losses associated with such service interruptions or problems.

5.6 Wastewater. Owners shall have sole and complete responsibility for the proper treatment of any wastewater generated by the use of water on any Homestead. The Association provides no wastewater treatment service.

5.7 Right of Entry. The Association, its agents, officers, employees, or other persons delegated by the Association, shall have the right to enter upon any Homestead for the purpose of performing any repair, maintenance or replacements of lines or other facilities or for the purpose of inspection, observation, measurement, sampling or testing

SECTION 6  
EXEMPT WELLS

6.1 Subject to any restrictions of the Declaration or DWAM and provided that the approval of the Association has first been obtained, Owners shall be permitted to drill

and operate one exempt well (or more if approved by the Association) under C.R.S. §37-92-602(3)(b)(1) on each Homestead for irrigation purposes. No in-house water shall be obtained out of exempt wells, except in the case of Homestead 12. The Association may establish limits on the acreage of land that may be irrigated out of any exempt wells. Exempt wells may also be used for watering horses on certain Homesteads. Owners shall be responsible for the payment of all costs associated with the drilling, development, operation, repair, maintenance and replacement of any exempt well. No assurance can be given that a permit for an exempt well can be obtained for any particular Homestead nor the terms, conditions and restrictions that may be imposed in connection with issuance of such permit.

## SECTION 7 RIGHTS AND REMEDIES

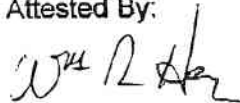
7.1 Remedies. Any excess water charges, late charges, any fines or penalties or any other amounts due or recoverable by the Association under any provision of the Regulations, shall, without limit to any other right to remedy be collectable or recoverable under the provisions of the Declaration.

7.2 Termination of Service. Without limit to any other right or remedy, in the event of any violation of these Regulations or non-payment of any excess water usage charges, penalties or overdue amounts, including any interest or late charges, the Owner shall be given not less than thirty (30) days' advance written notice of reduction of supply or the termination of service and the right during said period to have a hearing before the Board regarding such reduction or termination. If any nonpayment or violation of these Regulations is not resolved to the satisfaction of the Board within the time provided, water service to the particular Homestead may be terminated at the shut-off valve or by disconnecting such Owner's Private Line from the Domestic Water System. The termination of water service shall continue until the violation of these Regulations is cured to the satisfaction of the Association (and adequate assurance provided that such violation will not again occur) or until any past due fees, charges, fines, penalties, costs or other amounts due or recoverable by the Association are paid in full.

In Witness whereof, these Water Service Regulations were duly adopted by the Wildcat Ranch Association Board of Directors by unanimous agreement, this 31 day of December, 1997.

WILDCAT RANCH ASSOCIATION

Attested By:



William R. Hegberg  
President

**MINUTES**  
**September 2, 2001**  
**MEETING OF THE DIRECTORS OF WILDCAT RANCH ASSOCIATION**  
**A COLORADO NON-PROFIT CORPORATION**

The undersigned, having been duly appointed Secretary of Wildcat Ranch Association, a Colorado Non-Profit Corporation ("Corporation"), hereby certifies that the following constitutes the minutes of the September 2, 2001 meeting of the Board of Directors of the Corporation.

1. The meeting was held at 3:00 p.m. on September 2, 2001 at the Ranch office, 3228 Lake Wildcat Road, Snowmass, CO 81615, pursuant to notice of the meeting having been delivered to all directors in accordance with the provisions of the Bylaws.

The directors present in person were: John Preston, Bruce Halle and Dick Irwin.

Additional people present were: Bill Hegberg and Mike Thomas.

2. There was a water policy review and discussion. The annual Domestic Water Allocation Matrix (DWAM) will remain the same at 1,792,000 gallons.

The water policy Section 3.3 Excess Water was amended by a unanimous vote of the board as follows:

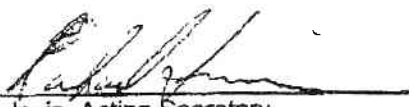
- 3.3 Excess Water. In order to promote water conservation and to avoid stressing the operating capacity of the system, all water use by any Homestead above 1,792,000 gallons per calendar year will require the payment of excess water charges at the following rates:

Per gallon charge for water in excess of 1,792,000 gallons per year:

1 - 250,000 gallons.....	\$.03 per gallon
250,001 - 500,000 gallons.....	\$.04 per gallon
500,001 - 750,000 gallons.....	\$.05 per gallon
750,001 - 1,000,000 gallons.....	\$.10 per gallon
Each gallon over 1 million.....	\$.40 per gallon

3. The meeting adjourned at 4:00 p.m.

Dated: May 15, 2003

  
Dick Irwin, Acting Secretary

**APPENDIX B**  
**CCIOA MANDATED POLICIES**

**WILDCAT RANCH ASSOCIATION, INC.**

**A. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING COLLECTION OF UNPAID ASSESSMENTS  
(C.R.S. § 38-33.3-209.5(1)(b)(I))**

Members of the Wildcat Ranch Association, Inc. (the "Association") are required to pay assessments in accordance with Section 5 of the Second Restated and Amended Declaration of Protective Covenants for Wildcat Ranch (the "Declaration").

A. *Due Dates.* All assessments, fees and deposits charged pursuant to the authority of the Association, and other charges levied by the Association against a Homestead Owner (collectively, "Assessment" or "Assessments"), as determined by the Association and as allowed for under the Declaration, Bylaws, Articles of Incorporation, or other governing documents, shall be due and payable in full on or before the first day of each calendar quarter (i.e., January 1, April 1, July 1, October 1) or on such date otherwise indicated in the invoice to the Owner by the Association. Assessment of other charges not paid in full to the Association on or before the due date shall be considered past due and delinquent. Assessment or other charges not paid in full to the Association when due shall incur interest and late charges as provided below.

B. *Receipt Date.* The Association shall post payments effective the day that the payment is actually received by the Association.

C. *Late Charges Imposed on Delinquent Installments.* A quarterly installment of the annual assessment shall be past due and delinquent if not paid by the 10<sup>th</sup> day of the month in which it is due. The Association shall impose a twenty dollar (\$20.00) late charge on the outstanding or past due balance then due the Association. An additional twenty-dollar (\$20.00) late charge shall accrue during each and every subsequent monthly period that the assessment remains unpaid.

D. *Interest.* Delinquent assessments, fines or other charges due the Association shall bear interest at the rate of twenty-one percent (21%) per annum from the due date until paid. All late charges and interest charges shall be due and payable immediately, without notice, in the manner provided for payment of assessments.

E. *Return Check Charges.* In addition to any and all charges imposed under the Declaration and the Rules and Regulations of the Association, a fee of \$20.00 shall be assessed against an Owner in the event any check or other instrument attributable to or payable for the benefit of such Owner is not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to insufficient funds. Such return check charge shall be considered an assessment due and payable immediately, upon demand. Notwithstanding this provision, the Association shall be entitled to all additional remedies as may be provided by applicable law. Returned check charges shall be effective on any payment of sums due under the Declaration and Rules and Regulations. If two or more of an Owner's checks are returned unpaid by the bank within any (fiscal) year, the Association may require that all of the Owner's future



payments, for a period of one (1) year, be made by certified check or money order. This return check charge shall be in addition to any late fees or interest incurred by an Owner. Any returned check shall cause an account to be past due if full payment of the quarterly installment of the annual assessment is not timely made within 10 days of the due date.

F. *Attorney's Fees on Delinquent Accounts.* As an additional expense permitted under the Declaration, Articles and Bylaws, the Association shall be entitled to recover its reasonable attorney's fees incurred in the collection of assessments or other charges due the Association from a delinquent owner.

G. *Notice of Delinquency.* Within thirty (30) days of the Due Date, the Association shall issue a courtesy notice (the "Notice of Delinquency") reminding such Owner the Due Date has passed and the account is late, and an interest charge of no more than twelve percent (12%) of the Assessment is then due, which the Association is authorized and directed to charge to and collect from any delinquent owner on behalf of the Association. The Notice of Delinquency sent by the Association to the delinquent owner shall also state:

1. The total amount due, with an accounting of how the total was determined;
2. Whether the opportunity to enter into a payment plan exists pursuant to C.R.S. § 38-33.3-316.3 and instructions for contacting the Association to enter into such a payment plan;
3. The name and contact information for the individual the Owner may contact to request a copy of the Owner's ledger in order to verify the amount of the debt; and
4. That action is required to cure the delinquency and that failure to do so within thirty (30) days may result in the Owner's delinquency account being turned over to the Association's attorneys, a lawsuit being filed against the Owner, the filing and foreclosure of a lien against the Owner's property, or other remedies available under Colorado law.

H. *Circumstances and Terms of Payment Plan.* Unless the Owner does not occupy the Unit and has acquired the Unit as a result of (a) a default of a security interest encumbering the Unit or (b) foreclosure of the Association's Lien, the Association shall make a good-faith effort to coordinate with the Owner to set up a payment plan. However, in the event the Association and the Owner have previously entered into a payment plan, the Association is under no obligation to negotiate another payment plan. Any payment plan must permit the Owner to pay off the deficiency in equal installments over a period of at least six (6) months. The Owner shall sign a document describing the payment plan and the effective date of the first payment. In the event an Owner fails to comply with the terms of his or her payment plan, the Association may immediately begin pursuing legal action against such Owner. An Owner's failure to remit payment of an agreed-upon installment, or to remain current with the regular Assessments as

they come due during the six-month period, constitutes a failure to comply with the terms of his or her payment plan.

I. *Use of Certified Mail/Regular Mail.* In the event the Association shall cause a collection letter or notices to be sent to a delinquent Owner by regular mail, the Association may also cause, but shall not be required to send, an additional copy of that letter or notice by certified mail.

J. *Liens.* The Association may file a Notice of Lien against the property of any delinquent Owner in accordance with the terms and provisions of the Declarations, Articles and Bylaws.

K. *Referral of Delinquent Accounts to Attorneys.* The Association may, but shall not be required to refer delinquent accounts to its attorneys for collection. Upon referral to the attorneys, the attorneys shall take all appropriate action to collect the accounts referred. The Owner(s) of the Unit with the delinquent account shall be responsible for, and pay as an assessment on such Unit, any attorney's fees incurred in this instance.

L. *Referral of Delinquent Accounts to Collection Agencies.* The Association may, but shall not be required to refer delinquent accounts to one or more collection agencies for collection. Upon referral to a collection agency, the agency shall take all appropriate action to collect the accounts referred.

M. *Application of Payments.* All payments received on account of any Owner or the Owner's property (hereinafter collectively "Owner"), shall be applied to payment of any and all legal fees and costs (including attorney fees), expenses of enforcement and collection, late charges, returned check charges, lien fees, and other costs owing or incurred with respect to such Owner pursuant to the Declaration and Rules and Regulations, prior to application of the payment to any special or regular assessments due or to become due with respect to such Owner.

N. *Ongoing Evaluation.* Nothing in this procedure shall require the Association to take specific actions other than to notify Owners of the adoption of these procedures. The Association has the option and right to continue to evaluate each delinquency on a case by case basis.

O. *Voting Rights.* In addition to the steps outlined above, the Association may elect to suspend the rights of any Owner whose account is past due at the time of such voting.

**WILDCAT RANCH ASSOCIATION, INC.**

**B. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING THE HANDLING OF CONFLICTS OF INTEREST INVOLVING  
BOARD MEMBERS  
(C.R.S. § 38-33.3-209.5(1)(b)(II))**

1. Definitions
  - a. "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.
  - b. "Director" or "Board Member" means a member of the Association's Board of Directors.
  - c. "Party related to a Director" means a spouse, a descendant, an ancestor, a sibling, the spouse or descendant of a sibling, an estate or trust in which the Director or a party related to a Director has a beneficial interest, or an entity in which a party related to a Director is a director or officer or has a financial interest.
2. Policy
  - a. Loans. No loans shall be made by the Association to its Directors or officers. Any Director or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of the loan until it is repaid.
  - b. If any contract, decision, or other action taken by or on behalf of the Board would financially benefit any Director or Party related to a Director, then, in advance of entering into that contract, making the decision or taking the action, that interested Board Member shall declare at an open meeting of the Board, that a conflict of interest exists and shall describe in detail all of the particular facts of the conflict of interest.
  - c. After the interested Board Member makes such a declaration, the interested Board Member may participate in a discussion of the matter giving rise to the conflict of interest. However, the interested Board member may not vote on the issue giving rise to the conflict of interest.
  - d. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Executive Board or of a committee that authorizes, approves or ratifies the conflicting interest transaction.

- e. The conflicting interest transaction may not be void or voidable by an Owner or the Association if:
  - i. The facts about the conflicting interest transaction are disclosed to the Board, and a majority of the disinterested Directors, even if less than a quorum, in good faith approves the conflicting interest transaction;
  - ii. The facts about the conflicting interest transaction are disclosed to the Owners entitled to vote on the matter, and the conflicting interest transaction is authorized in good faith by a vote of the Owners entitled to vote on the matter; or
  - iii. The conflicting interest transaction is fair to the Association.

WILDCAT RANCH ASSOCIATION, INC.

**C. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING CONDUCT OF MEETINGS  
(C.R.S. § 38-33.3-209.5(1)(b)(III))**

A. The Association conducts meetings of the Members and the Board of Directors in accordance with Articles III and IV of the 2021 Bylaws of the Wildcat Ranch Association, as amended from time to time (the "Bylaws"). Meetings are also held and conducted in accordance with applicable requirements of the Colorado Common Ownership Interest Act and the Colorado Not-for-Profit Corporation Act.

B. Section 3.1 of the Bylaws provides that annual meetings of the Association shall be held at such place and time as shall be determined by the Board of Directors. The Board of Directors meets in advance of the annual meeting. All other Board meetings are held by phone or email as needed, depending on the work required and the schedules of the Board members.

C. *Member Meetings.* All meetings of the Association are open to every Member, or to any person designated by a Member in writing as the Member's representative, and Members or designated representatives so desiring shall be permitted to attend, listen, and speak at an appropriate time during the deliberations and proceedings.

D. *Executive Board Meetings.* All meetings of the Executive Board are open to every Member, or to any person designated by a Member in writing as the Member's representative. At an appropriate time determined by the Board, but before the Board votes on an issue under discussion, Members or their designated representatives shall be permitted to speak regarding the issue. The Board may place reasonable time restrictions on persons speaking during the meeting, to allow sufficient time for as many members as possible to comment within the time permitted. Unless otherwise determined by the President or acting chair, the time limit will be three minutes per member. Members will only be allowed to speak more than once at the discretion of the Board. If more than one person desires to address an issue and there are opposing views on that issue, the Board shall provide for a reasonable number of persons to speak on each side of the issue.

E. *Executive Session of Board.* Notwithstanding the foregoing, the Board or a committee thereof may hold an executive or closed door session and may restrict attendance to Board Members and other persons specified by the Board; provided that any such executive or closed door session may only be held in accordance with the provisions and requirements of CCIOA, as amended from time to time, or other applicable law. Matters for discussion by an executive or closed session are limited to:

- (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) Matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure;
- (5) Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy;
- (6) Review of or discussion relating to any written or oral communication from legal counsel.

Prior to the time the members of the Board convene in executive session, the President or acting chair shall announce the general matter of discussion as enumerated in paragraphs (1) to (6) above. No rule or regulation of the Board shall be adopted during an executive session.

F. *Member Conduct.* No Member is entitled to speak until recognized by the chair. There shall be no interruption of anyone who has been recognized by the chair, except by the chair. Specific time limits set for speakers shall be strictly observed. Personal attacks, whether physical or verbal, and offensive language will not be tolerated. All comments are to be directed to the chair and not other individual participants. All comments are to be restricted to the agenda item being discussed.

G. *Curtailment of Member Conduct.* Should the President or acting chair determine that any Member has spoken for the allocated amount of time or longer, or determine that the Member is in violation of the provisions of this policy, the President or acting chair shall have the authority to instruct that member to yield the floor, and that member will be obligated to comply with the President's or acting chair's instruction.

**WILDCAT RANCH ASSOCIATION, INC.**

**D. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING ENFORCEMENT OF COVENANTS AND RULES, INCLUDING  
NOTICE AND HEARING PROCEDURES AND THE SCHEDULE OF FINES (C.R.S. §  
38-33.3-209.5(1)(b)(IV))**

Enforcement of the covenants, conditions, restrictions, easements, reservations, rights-of-way, liens, charges, and other provisions (collectively referred to as the "Covenants and Rules") contained in the Declaration, as amended shall be by any proceeding at law or in equity against any person or persons, including the Association, violating or attempting to violate any such provision. The Association and any aggrieved Owner shall have the right to institute, maintain, and/or prosecute any such proceedings, and the Association shall further have the right (after Notice and Hearing, as defined below) to levy and collect fines for the violation of any provision of the aforesaid documents.

Notwithstanding any provision of the Declaration to the contrary, if the Board finds an Owner has committed a violation of any provisions of the Declaration, a Notice of Violation shall be sent to the "Violator." The Notice shall describe the nature of the violation, the amount of the fine, specify the opportunity for a hearing before the Board, and shall further state that the Board may seek to protect its rights as they are specified in the governing legal documents.

In the event the Violator desires to attend a hearing or Board meeting to challenge or contest any alleged violation and possible fine, said Violator must, within 14 days from receipt of the Notice of Violation, request such hearing by notifying the Board, in writing, of such hearing request. In the event a proper and timely request for a hearing is not made as provided herein, the right to a hearing shall be deemed forever waived. If a hearing is not requested within the aforementioned 14-day period, the Board shall determine if there was a violation, and if so, may continue to assess a reasonable fine. The fine assessment is due and payable immediately upon receipt of notice of said assessment. In requesting a hearing before the Board, the Violator shall state and describe the grounds and basis for challenging or denying the alleged violation as well as such other information the Violator deems pertinent.

Upon written request to the Board, not later than 10 days prior to the date of hearing, the Violator shall be entitled to: (a) obtain the names and addresses of witnesses, to the extent known to the Board, and (b) inspect and make copies of any statements, writings and investigative reports relative to the case contained in the Association's records. Nothing in this section shall, however, authorize the inspection or copying of any writing or other thing which is privileged from disclosure by law or otherwise made confidential or protected, such as attorney work product.

The Board shall hear and decide cases set for hearing pursuant to these Policies and Procedures. The Board may appoint an officer or other Owner to act as the presiding officer (the "Presiding Officer") at any of the hearings.

It shall be incumbent upon each Board member to make a determination as to whether s/he is able to function in a disinterested and objective manner in consideration on each hearing before the Board. Any Board member incapable of objective and disinterested consideration on any hearing before the Board shall disclose such to the President of the Association prior to the hearing on the case, if possible, or, if advance notice is not possible, then such disclosure shall be made at the hearing, and said Board member shall be disqualified from all proceedings with regard to the hearing. If disqualification of any Board member(s) results in an even number of remaining Board members eligible to hear a case, the Presiding Officer shall appoint an Association member, in good standing, to serve as a voting member of the hearing board.

Each hearing shall be held at the scheduled time, place and date, provided that the Presiding Officer may grant continuances for good cause. At the beginning of each hearing, the Presiding Officer shall explain the rules, procedures and guidelines by which the hearing shall be conducted and shall introduce the case before the Board by reading the notice of hearing. The general procedure for hearing shall consist of opening statements by each party; presentation of testimony and evidence, including cross-examination of witnesses by each party; and closing statements by each party. Notwithstanding the foregoing, the Board may exercise its discretion as to the specific manner in which a hearing shall be conducted and shall be authorized to question witnesses, review evidence and take such other reasonable action during the course of the hearing which it may deem appropriate or desirable to permit the Board to reach a just decision in the case. Rules of law regarding trials and presentation of evidence and witnesses shall be applicable to the hearing insofar as the Presiding Officer deems adherence to such rules of law to be in the interests of justice; provided that any relevant evidence should be admitted if it is the sort of evidence on which responsible persons are accustomed to rely in the course of serious affairs. The decision of the Board at each hearing shall be based on the matters set forth in the notice of hearing, request for hearing and such evidence as may be presented at the hearing. Unless otherwise determined by the Board of Directors, all hearings shall be open to attendance by all members of the Association.

After all testimony and other evidence have been presented to the Board at a hearing, the Board shall render its decision thereon within ten (10) days after the hearing. A decision, either a finding for or against the Violator, shall be by a majority of the Board. The Board shall issue written findings of fact and conclusions, and, if applicable, shall impose a reasonable fine. Where there is no schedule of fines and penalties, matters where a fine might be applied will be adjudicated on a case by case basis. There is no requirement to provide a warning with regard to any initial or subsequent finding against the Violator.

Certain violations or threatened violations of the Covenants and Rules may require immediate action on the part of the Association separate from any hearing or fines. Nothing in these policies shall require any hearing prior to the commencement of a lawsuit for injunctive relief or enforcement of other rights or self-help remedies. In cases of injunctive relief the Violator, to the fullest extent permitted by law, waives any notice; agrees to the granting of such relief exparte without any bond. If a bond is required the amount thereof shall not be greater than \$1,000.00 and the Association and Violator hereby stipulate such amount is reasonable. The Association shall be entitled to recover from the Violator all reasonable attorney fees and costs incurred whether or not the Association is the prevailing party so long as the action for injunctive



relief was commenced in good faith. After consulting with legal counsel in executive session, a finding by the Board of good faith shall be conclusive as to the Violator. In addition and to the fullest extent permitted by law, the Association may exempt certain violations of the Covenants and Rules from any requirement to provide notice and a hearing with regard to any one of the following: (i) where the purpose of notice and a hearing would be futile (ii) when the violation is of a continuing nature or retaliatory (iii) likely to cause immediate harm to the Association, its members or assets or (iv) when the Violator expressly admits the violation or by action or conduct impliedly admits the violation. Without limitation to any other rights or remedies, where the Association determines based on any one or more of the preceding (i) through (iv) circumstances to impose a fine without notice or hearing, the Violator, to the fullest extent permitted by law, waives any claim that such action is contrary to applicable law.

WILDCAT RANCH ASSOCIATION, INC.

**E. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING INSPECTION AND COPYING OF ASSOCIATION RECORDS BY  
OWNERS  
(C.R.S. § 38-33.3-209.5(1)(b)(V))**

The Association will maintain, retain and produce Association records in accordance with the procedures and requirements set forth in the Colorado Not-for-Profit Corporation Act, Colorado Common Ownership Interest Act and Association's governing documents, including the Declaration, Articles of Incorporation, Bylaws and this policy. The following policy conforms with C.R.S. §§ 38-33.3-209.4, 209.5 and 317, and shall apply to the inspection and copying of the Association's records:

1. All Association records must be maintained in a form that allows conversion into written form in a reasonable time.
2. The following records **will be maintained** at the Association's principal office and shall be considered the sole records of the Association for purposes of document retention and production to owners:
  - a. Detailed records or receipts and expenditures affecting the operation and administration of the Association;
  - b. Records of claims for construction defects and amounts received pursuant to settlement of those claims;
  - c. Minutes of all meetings of the Owners and the Board, a record of all actions taken by the Owners and the Board without a meeting, and a record of all actions taken by any committee of the Board;
  - d. Written communications among, and votes cast by the Board that are: (i) directly related to an action taken by the Board without a meeting pursuant to C.R.S. § 7-128-202; or (ii) directly related to an action taken by the Board without a meeting pursuant to the Association's bylaws;
  - e. The names of Owners in a form that permits preparation of a list of names of all owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each Owner is entitled to vote;
  - f. The Association's current declaration, covenants, bylaws, articles of incorporation, rules and regulations, responsible governance policies adopted pursuant to C.R.S. § 38-33.3-209.5, and other policies adopted by the Board;

- g. Financial statements as described as in C.R.S. § 7-136-106 for the past three years and tax returns of the Association for the past seven years, to the extent available;
  - h. A list of the names, email addresses and physical mailing addresses of the current Board members and officers;
  - h.5 A list of the current amounts of all unique and extraordinary fees, assessments, and expenses that are chargeable by the association in connection with the purchase or sale of a unit and are not paid for through assessments, including transfer fees, record change fees, and the charge for a status letter or statement of assessments due;
  - h.6 All documents included in the association's annual disclosures made pursuant to C.R.S. § 38-33.3-209.4
  - i. The Association's most recent annual report (if any) delivered to the Secretary of State;
  - j. Financial records sufficiently detailed to enable the Association to comply with C.R.S. § 38-33.3-316(8) concerning statements of unpaid assessments, to be sent by certified mail return receipt requested, so they are received by the requesting party within fourteen days of the Association's receipt of request;
  - k. The Association's most current reserve study (if any);
  - l. Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;
  - m. Records of Board or Committee actions to approve or deny any requests for design or architectural approval from owners;
  - n. Ballots, proxies and other records related to voting by Owners for one year after the election, action or vote to which they relate;
  - o. Resolutions adopted by its Board relating to the characteristics, qualifications, limitations, and obligations of members of any class or category of members;
  - p. All written communications within the past three years to all Owners generally as Owners;
3. An Owner or Owner's authorized agent may inspect and copy Association records during normal business hours if the owner or authorized agent has submitted a

written request, describing with reasonable particularity the records sought, at least ten days prior to the inspection or production of documents. The Association's "Request to Inspect Records" form is attached to and made a part of this Policy. The Association may not condition the production of records upon the statement of a proper purpose.

4. Notwithstanding Paragraph 3 above, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to an Owner's interest as an Owner without the consent of the Board. Without limiting the generality of this Paragraph 4, without the consent of the Board, a membership list or any part thereof may not be:
  - a. Used to solicit money or property unless such money or property will be used solely to solicit the votes of Owners in an election to be held by the Association;
  - b. Used for any commercial purpose; or
  - c. Sold to or purchased by any person.
5. Records maintained by the 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 owners 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 negotiations;
  - c. Communications with legal counsel that are otherwise protected by attorney-client privilege or the attorney work product doctrine;
  - d. Disclosure of information in violation of law;
  - e. Records of an executive session of the Board; or
  - f. Records relating to or concerning individual Homesteads other than those of the requesting Owner.
6. Records maintained by the 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; and
  - b. Personal identification and account information of members, including bank account information, telephone numbers, email addresses, driver's license

numbers, and social security numbers.

7. The Association will impose a reasonable charge, which may be collected in advance and will cover costs of labor and material, for copies of Association records, including the costs of copying, mailing, and any necessary special processing. The charge may not exceed the estimated cost of production and reproduction of the records.
8. A right to copy records under this Policy includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission if available, upon request of an owner.
9. The Association is not obligated to compile or synthesize information.
10. Association records and the information contained within those records shall not be used for commercial purposes.
11. Upon request, the selling Homestead Owner shall either provide to the buyer or authorize the Association to provide to the buyer, upon payment of the Association's usual fee pursuant to Paragraph 7 above, all the common interest community's governing documents and financial documents, as listed in the most recent version of the contract to buy and sell real estate promulgated by the real estate commission as of the date of the contract.
12. Audits or reviews of the books and records of the Association shall be done at the discretion of the Board or upon Owner request as follows:
  - a. An audit is required only if the Association has annual revenues or expenditures of at least \$250,000 and owners of at least one-third of the Homesteads represented by the Association request in writing an audit.
  - b. A review is required only when requested in writing by the Owners of at least one-third of the Homesteads represented by the Association.
  - c. Copies of audits or reviews shall be available on request to any Owner within thirty days after completion.
13. Within ninety days after the change or any of the following, the Association will give written notice to the Owners of the following items by first class mail, personal delivery, a binder at the principal place of business, or posting on the Association's website:
  - a. Name of the Association and the common interest community;
  - b. Name and address of the management company, if any;

- c. Physical address and phone number for the Association and the designated agent or management company; and
  - d. Date of recording of the Declaration and recording information.
14. Within ninety days after the end of each fiscal year, the Association will make the following information available to owners by first class mail, personal delivery, a binder at the principal place of business, or posting on the Association's website:
- a. Date the Association's fiscal year begins;
  - b. Operating budget for the current year;
  - c. List of current regular and special assessments, by Homestead type;
  - d. Annual financial statements, including reserves, if any;
  - e. Results of most recent audit or review;
  - f. List of all the Association insurance policies (property, general liability, director and officer liability, fidelity), including companies, policy limits and deductibles, additional insureds, and expiration dates;
  - g. The Association bylaws, articles and rules and regulations;
  - h. Minutes of the Board and member meetings for the prior fiscal year;  
and
  - i. The Association's "Responsible Governance Policies."

**REQUEST TO INSPECT RECORDS**

This written request is pursuant to the Policy on Records Inspection of the Wildcat Ranch Association, Inc.

To: \_\_\_\_\_  
c/o: \_\_\_\_\_ (Management)

Address: \_\_\_\_\_  
Email: \_\_\_\_\_

Date of this Request: \_\_\_\_\_, 20\_\_

Date you or your agent intends to inspect the records (Must be at least 10 days after date of request): \_\_\_\_\_, 20\_\_

Person(s) requesting Inspection of the Association's records: \_\_\_\_\_  
\_\_\_\_\_

Person(s) who will be present for the review of the Association's records: \_\_\_\_\_  
\_\_\_\_\_

**Please note that all actual costs of inspection and any authorized copies must be paid in advance by the person requesting them.**

**Please note that Inspection will occur during normal business hours.**

**Specify with particularity the records requested for Inspection. Please include type and date(s) of record, indication of those records for which you request a copy, and any specifics that will identify the information you seek to review. If necessary, use additional sheets.**

Record	Date
_____	_____
_____	_____
_____	_____
_____	_____

Name: \_\_\_\_\_  
Date: \_\_\_\_\_  
Address: \_\_\_\_\_  
Authorized by: \_\_\_\_\_

**WILDCAT RANCH ASSOCIATION, INC.**

**F. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING INVESTMENT OF RESERVE FUNDS  
(C.R.S. § 38-33.3-209.5(1)(b)(VI))**

1. It is the policy of the Association that reserve funds, if any there shall be, shall be invested in such a manner as to generate an adequate yield with an adequate security in the Board's reasonable opinion.
2. Directors and officers must meet the standards of care outlined in the Colorado Revised Corporation Act when investing association reserve funds. The standards require directors and officers to act:
  - a. in good faith;
  - b. with the care an ordinarily prudent person in a like situation would exercise under similar circumstances; and
  - c. in a manner the director or officer reasonably believes to be in the best interest of the association.
3. In discharging their duties, directors and officers may rely on other people on matters that the directors or officers reasonably believe are within that person's professional or expert competence.



**WILDCAT RANCH ASSOCIATION, INC.**

**G. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING ADOPTION AND AMENDMENT OF POLICIES, PROCEDURES AND  
RULES  
(C.R.S. § 38-33.3-209.5(1)(b)(VII))**

It is the policy of the Association that policies, procedures and rules are adopted by the Board of Directors at noticed meetings of the Board or by action without meeting pursuant to C.R.S. § 7-128-202. All policies, procedures and rules and regulations are subject to ongoing review. The methodology for the repeal and amendment of policies, procedures and rules and regulations is the same as is set forth in the Declaration and Bylaws of the Association. The Members of the Association are advised of the adoption, repeal or amendment of any policies, procedures, rules and regulations through the minutes of meetings or other correspondence distributed to Owners. All adopted policies, procedures, rules and regulations shall be kept on file in the office of the Association.

**WILDCAT RANCH ASSOCIATION, INC.**

**H. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING PROCEDURE FOR RESOLUTION OF DISPUTES BETWEEN THE  
ASSOCIATION AND ITS MEMBERS  
(C.R.S. § 38-33.3-124(1)(b) and § 38-33.3-209.5(1)(b)(VIII))**

Any and all disputes between an Owner and Member of the Association, on the one hand, and the Association, on the other hand (each may be referred to as an "Applicable Party") that do not involve an imminent threat to the peace, health, or safety of the community (collectively, the "Disputes") shall be resolved in accordance with the procedures set forth in Article 16 of the Second Amendment to the Declaration, as amended, which includes the use of alternative dispute resolution pursuant to C.R.S. § 38-33.3-124. By accepting a deed to a Homestead, each Owner agrees that the procedures for resolving Disputes set forth in the Declaration shall be the exclusive procedure.

**WILDCAT RANCH ASSOCIATION, INC.**

**I. POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING RESERVE STUDY  
(C.R.S. § 38-33.3-209.5(1)(b)(IX))**

The Association currently does not have a reserve (the "Reserve Fund") nor a reserve study for the maintenance, repair and replacement of the Association's common elements. Should the Board of Directors determine in the future that a Reserve Fund is necessary; the Board may establish such a Reserve Fund and prepare a Reserve Fund policy for the portions of the community maintained, repaired, replaced, and improved by the Association.