

SCHEDULE A

Rules and Regulations

Book 284 Page 114

1. Any common sidewalks, driveways, entrances, hall, stairways and passageways shall not be obstructed or used by an unit owner for any other purpose than ingress to and from the units.
2. Except as to the areas termed limited common elements, no article shall be placed on or in any of the general common elements except those articles of personal property which are the common property of all of the unit owners.
3. Unit owners, member of their families, their guests, residents, tenants or lessees shall not use sidewalks, driveways, entrances, halls, stairways and passageways as play area(s).
4. No vehicle belonging to or under the control of a unit owner or a member of the family or a guest, tenant, lessee or employee or a unit owner shall not be parked in such manner as to impede or prevent ready access to any entrance to or exit from a building. Vehicles shall be parked within designated parking areas. Any traffic flow markings and signs regulating traffic on the premises shall be strictly observed.
5. No work of any kind shall be done upon the exterior building walls or upon the general or limited common elements by any unit owner. Such work is the responsibility of the Association.
6. No owner, resident or lessee shall install wiring for electrical or telephone installation or for any other purpose, nor shall any television or radio antennae, machines or air condition units be installed on the exterior of the project, including any part of the balcony, or that protrude through the walls or the roof of the condominium improvements except as may be expressly authorized by the Association.
7. Owners and occupants shall exercise reasonable care to avoid making or permitting to be made loud, disturbing or objectionable noises, and in using or playing or permitting to be used or played musical instruments, radios, phonographs, television sets, amplifiers and any other instruments or devices in such manner as may disturb or tend to disturb owners, tenants or occupants of other units, and the same shall not be played or permitted to be played between the hours of 11:30 p.m. and the following 8:00 a.m..
8. Disposition of garbage and trash shall be only by the use of garbage disposal units or by use of common trash and garbage facilities.
9. The balconies, if any, and terraces, decks or patios shall be used only for purposes intended and shall not be used for hanging garments or other articles or for cleaning rugs, household articles or other items. No rugs or other materials shall be dusted from windows, balconies, decks or patios by beating or shaking.
10. No cats, dogs or other animal or bird or reptile (hereinafter for brevity termed ~~%animal%~~) shall be kept, maintained or harbored in the development unless the same in each instance is expressly permitted in writing by the Managing Agent or, if there is no Managing Agent, then, by the Board of Directors. Where such written permission is granted, such permission is revocable if the animal becomes obnoxious to other owners, in which event the owner or person having control of the animal shall be given written notice to correct the problem, or if not corrected, the owner, upon written notice, will be required to dispose of the animal. The written notices provided for herein shall be issued by the Managing Agent, or, if there is no Managing Agent, then, by one or more of the members of the Board of Directors.
11. The Association assumes no liability for nor shall it be liable for any loss or damage to articles stored in any common or other storage area.
12. Any damage to the general common elements or common personal property caused by the owner or a child or children of a unit owner or the child of a guest of a unit owner shall be repaired at the expense of that unit owner.

13. The Managing Agent, or, if there is no Managing Agent, then, the Board of Directors shall retain a passkey to each unit. No owner shall alter any lock or install a new lock on any door leading into the unit without prior consent, and, if such consent is given, the owner shall provide a key for the Managing Agent or Board of Directors use.

AMENDMENT TO THE RESIDENTIAL UNIT RULES AND REGULATIONS OF THE INDIAN PEAKS INTERVAL OWNERS ASSOCIATION

Rule A of the Indian Peaks Residential Unit Rules and Regulations is hereby added as follows:

Rule A provides that the Association has determined that more than 20 transfers of Timeshare Interests by owners at Indian Peaks have been arranged by "rescue companies" or an affiliated "closing company" that promise, for a fee, to relieve the Owner of his or her future Annual Maintenance Fee obligation through transfer of the Owner's Timeshare Interest to a new owner. These transfers, when made with the actual intent to hinder, delay or defraud any creditor, involve the Indian Peaks owner in a fraudulent transfer, defined as:

(C.R.S. § 38.8-105) Transfers Fraudulent as to Present and Future Creditors.

(1) A transfer made or obligation incurred by a debtor is fraudulent as to a creditor, whether the creditor's claim arose before or after the transfer was made or the obligation was incurred, if the debtor made the transfer or incurred the obligation: (a) with actual intent to hinder, delay or defraud any creditor of the debtor. . . .

In order to limit fraudulent transfers, the Association will require additional transfer information in order for a proposed transfer to be processed if the transfer is a Suspect Transfer defined as:

(a) Conveyance of a Timeshare Interest to a natural person or an entity previously delinquent in payment of Annual Maintenance Fees or who has not used the Timeshare Interest;

(b) Transfer of a Timeshare Interest to an entity the Association has reason to suspect might be a "shell" entity based upon a prior history of that entity or an affiliated entity (defined as an entity that controls, is controlled by or under common control with the entity), not paying Annual Maintenance Fees or not attempting to reserve and use the Timeshare Interest it owns; or

(c) Any other facts or circumstances that reasonably cause Association staff to question whether a specific transfer may be a Suspect Transfer.

Each of (a), (b) and (c) above is a "Suspect Transfer."

In connection with any Suspect Transfer, the Association may require all additional information necessary to enable Association staff to contact either a proposed transferee who is a natural person or the natural person who is the beneficial owner of an entity or an interest in an entity (a "Beneficial Owner") to verify the natural person's or Beneficial Owner's understanding of the transaction, and desire to acquire the Timeshare Interest for purposes of using the Timeshare Interest and in connection therewith, assuming the obligations of ownership. Association staff may require a natural person or a Beneficial Owner proposed transferee to submit: (a) a copy of a valid identification state driver's license or social security number); (b) full name, home address, e-mail address and home and business telephone numbers; and (c) a copy of the instrument creating the entity, if an entity is the proposed transferee.

In the event the Association staff is not able to contact a proposed transferee who is a natural person or Beneficial Owner or otherwise verify that the proposed transferee is a bona fide purchaser of a Timeshare Interest, then the Association staff shall advise the person or entity requesting the transfer of its decision and give such individual or entity an opportunity to provide additional information that allows Association staff to verify that the proposed transferee is a bona fide purchaser of a Timeshare Interest.

STATE OF COLORADO)
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COUNTY OF GRAND)

The undersigned Secretary of the Indian Peaks Interval Owners Association, Inc., a Colorado nonprofit corporation (the "Association") being first duly sworn hereby certifies and states that the addition of Rule A of the Residential Rules and Regulations of the Indian Peaks Interval Owner's Association, Inc. which is set forth below, was adopted by the Board of Directors (the "Board") of the Association at a duly constituted meeting on August 10, 2012 by a majority vote of the Directors in attendance.

THE INDIAN PEAKS INTERVAL OWNERS
ASSOCIATION, INC., a Colorado nonprofit
corporation