

**PEAK EIGHT VILLAGE CONDOMINIUMS**  
**Formerly known as GOLD CAMP CONDOMINIUMS**  
**POLICY REGARDING RESERVE STUDIES**

Adopted Sept. 23, 2014

The following procedures have been adopted by the Peak Eight Village Condominiums, Inc. ("Association") pursuant to C.R.S. 38-33.3-209.5, at a special meeting of the Board of Directors.

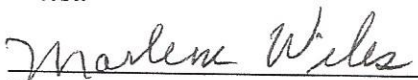
NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy regarding Reserve Studies:

1. A Reserve Study shall be commissioned by the Board of Directors (the "Board"), upon adoption of this policy and thereafter on a as-needed basis, as determined by the Board, but no less frequently than every five (5) years, beginning from the date of the adoption of this Policy. To the extent practicable Reserve Studies shall include:
  - (a) An inspection of the physical components of the Project and improvements for which the Association has maintenance responsibility (the "Components");
  - (b) An assessment of the current condition of those Components, including an estimated life span;
  - (c) An estimate of the cost for the repair or replacement of Components; and
  - (d) A plan for funding either fully or partially, the repair or replacement of the Components, in accordance with this policy.
  
2. To the extent practicable, funding for repair or replacement of Components shall be made through regular, monthly contributions to a reserve fund as provided in the annual budget prepared by the Board. Funding for repair or replacement of Components may also be through Special Assessments, or loans as provided in the Association's governing documents or Colorado Statute.

Peak Eight Village Condominiums, Inc.

By:   
President

Attest:

  
Secretary