

RULES AND REGULATIONS PEAK EIGHT VILLAGE CONDOMINIUMS

(Revised NOV 94)

After notice and opportunity for members to be heard, the Board of Directors of Peak Eight Village Condominiums, Inc. has adopted and hereby publishes the following rules and regulations. These rules and regulations must be followed by all persons on the Peak Eight Village property, which includes all owners, residents, occupants, guests, invitees, and long-term tenants and short-term tenants. Violation of these rules and regulations may result in fines and other sanctions against the violator and the condominium unit owner as provided by law and the governing documents of Peak Eight Village.

1. Definitions.

- 1.1 "Association" means that Colorado nonprofit corporation named Peak Eight Village Condominiums, Inc. The Association shall operate through its members, its board of directors, its employees and independent contractors (including a Resident Manager or Managing Agent), all as provided by law and the governing documents of the Association.
- 1.2 "Common elements" means all the land, buildings, and improvements within Peak Eight Village (as described on the Condominium Map for Gold Camp Condominiums and Supplements One through Four to said Gold Camp Condominiums) except specifically the condominium units defined in the Condominium Declaration.
- 1.3 "Declaration" means that certain Condominium Declaration recorded in the records of the office of the Clerk and Recorder of Summit County, Colorado on May 29, 1969 beginning in Book 195 at Page 711, as supplemented and amended from time to time.
- 1.4 "Governing documents" means the Declaration, the Articles of Incorporation of Gold Camp Condominium Corp., now named Peak Eight Village Condominiums, Inc., the Bylaws of Gold Camp Condominium Corp., now named Peak Eight Village Condominiums, Inc., these rules and regulations, and any supplement, amendment, or other modification of these documents.
- 1.5 "Lease" means any lease, rental agreement, renter contract, or any other agreement of a similar effect on a condominium unit in Peak Eight Village showing the relationship between the unit owner as landlord and the tenant or renter, whether written or oral.
- 1.6 "Owner" means the record owner of a condominium unit in Peak Eight Village Condominiums.

- 1.7 "The property" means all of the land, buildings, and improvements in Peak Eight Village.
- 1.8 "Tenant" means the person who leases or rents a condominium unit from an owner under a lease. A person commonly referred to as a renter is a tenant.
2. In the event any common element, building (exclusive of any party wall), or storage facility is damaged or destroyed through the act or omission of an owner or owner's guest, tenant, agent, or member of the owner's family, such owner authorizes the Association, acting as the owner's attorney-in-fact as set forth in Paragraph XIII of the Declaration, to repair said damage and charge the owner with the cost of repair as a part of the regular assessments on the owner's unit.
 3. An owner shall maintain and keep in repair the interior of the owner's unit, including the fixtures thereof. All fixtures and equipment installed within a condominium unit commencing at a point where the utility lines, pipes, wires, conduits, or systems (which for brevity are hereafter referred to as "utilities") enter the condominium unit shall be maintained and kept in repair by the owner thereof.
 4. An owner shall not do any act or any work that will impair the structural soundness or integrity of the building or impair any easement or hereditament.
 5. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on the property or in any unit, except that dogs, cats, or other household pets may be kept provided that they are not kept, bred, or maintained for any commercial purpose. Each unit shall be limited to two dogs or cats in the unit at any time. While on the common element property, dogs/cats must be on a leash, under the control of the owner or other responsible party. This means that if the dog/cat is outside of the unit on the common elements, the owner or responsible party shall be outside with the animal. Zip lines or other tethering devices are prohibited. The person responsible for the animal shall be responsible for immediately removing animal excrement from the common elements.
 6. Tenants, both long-term and short-term, with leases commencing after the date of this document are prohibited from having animals in any unit.
 7. No advertising signs, billboards, unsightly objects, or nuisances shall be erected, placed or permitted to remain on the property, nor shall the property be used in any way or for any purpose which may endanger the health or unreasonably disturb the owner of any condominium unit or any resident thereof. Further, no business activities of any kind whatever shall be conducted in any building or in any portion of the property. The foregoing rule, however, shall not apply to the business activities, signs, and billboards of the Association, its successors and

assigns, in furtherance of its powers and purposes as stated in the governing documents.

8. Balconies shall be used exclusively for outdoor furniture, gas operated grills, and a limited amount of firewood. Charcoal grills are not to be used on the balconies due to fire danger. Stairwells and entry porches are not to be used for the storage of bicycles or other equipment except in storage racks designated by the Association. All rubbish, trash, or garbage shall be immediately removed from the property.
9. No planting or gardening shall be done, and no fences, hedges, or walls shall be erected or maintained upon the property, except such as are installed in accordance with the initial construction of the buildings located thereon or as approved by the Association. The owners of condominium units are hereby prohibited and restricted from using any land or air space outside the exterior building lines, except as may be allowed by the Association Board of Directors or as provided in the Declaration.
10. No exterior television or radio antenna of any sort shall be placed, allowed, or maintained upon any portion of the property, nor upon any structure situated upon the property.
11. Occupants of any one condominium unit shall not utilize more than two parking spaces on the common elements (three vehicles for 3 bedroom units). Any vehicle utilizing a common element parking space shall be properly and currently registered and display a current license plate. Each vehicle must be moved at least once every two days and after each snow when plowing is necessary. Parking of construction equipment, trailers, recreational and oversized vehicles shall be approved by the resident manager as directed by the Board of Directors.
12. Occupants of a condominium unit shall not engage in activities which will prevent occupants of other units from enjoying their units. Loud noise is prohibited between the hours of 10:00 p.m. and 8:00 a.m. Continuous dog barking or any other excessive noise will not be tolerated at any time.
13. Leases in excess of 30 days are considered long-term leases by the Association. These leases must be in writing with a copy submitted to the Association. Month-to-month leases shall be considered as long-term leases. The lease must contain the names of all persons who will occupy the unit on a continuous basis and their signatures that they have received a copy of the Declaration and these rules and regulations and will abide by them.
14. Leases must contain a provision that states that the lease may be canceled by the Association for repeated violations of the Association's Declaration or governing documents, particularly these rules and regulations. The decision to

cancel a lease will be by a majority vote of the Association Board of Directors. Once notified that the lease has been canceled, the tenant must vacate the unit immediately. Leases must include a provision that the tenant may be evicted if the lease is canceled by the Association and the unit is not vacated within a reasonable period of time.

15. Tenants are not allowed to sublet units or space in units to others. Visitors are allowed for periods of up to seven days provided no payment is made for the use of the unit. Any person or persons occupying a unit as a visitor for more than seven days shall be considered an additional tenant who must be included in the lease, a copy of which must be submitted to the Association.
16. The following occupancy limits are established by the Association for long-term leases:

One Bedroom	2 persons
Two Bedroom	4 persons
Three Bedroom	6 persons

Local ordinance #19 series 1988, prohibits more than five unrelated persons from occupying a dwelling unit.

17. The Association may give notice to the unit owner of any violations of the Declaration, the rules and regulations, or other governing document by any long-term tenant. From the date of mailing of the notice of the violation, the owner shall have 10 days to correct the violation, except parking violations. Parking violations are to be corrected within 24 hours of notification. If the violation continues, the owner shall be subject to a fine and the Association may notify the owner that the lease with the tenant is canceled and the tenant must leave the property. If the violation is of a nature that the Association determines it needs immediate attention, the Manager or a member of the Board of Directors will contact the owner by telephone and advise the owner of the violation. From the time contacted by phone, the owner shall have 24 hours to correct the violation.
18. In addition to all other remedies provided by law and the governing documents, the Association may levy fines against any person who violates the governing documents. If the violator is a tenant or guest, the owner will also receive notice of the violation and shall be subject to the fine jointly and severally. When a fine is incurred by a person, that person, to the extent readily identified, and the owner of the unit involved shall receive notice from the Association of the violation and the opportunity to be heard at the next scheduled meeting of the Board of Directors. After the Board meeting, the Board shall make its determination and levy a fine in an appropriate amount as determined in its sole discretion. Any fine levied by the Board, after notice and hearing, shall become an additional assessment against the unit, subject to all collection rights of the Association, including lien and foreclosure.

19. In accordance with the association's master insurance policy, each unit shall contain an operating smoke detector and fire extinguisher.
20. The Resident Manager as an agent of the Association is recognized as having the authority to initiate corrective action or invoke penalties for violation of any rules applicable to the property.

Adopted by the Board of Directors of Peak Eight Village Condominiums, Inc. on November 10, 1994.

21. Firewood is for use within the Peak Eight Village Condominium unit fireplace only. Wood may not be removed from the complex for any reason.

Adopted by the Board of Directors of Peak Eight Village Condominiums, Inc. on May 9, 1996.

22. All owners are required, when replacing or re-keying locks on units, to key replacement or new locks to the Master key. Please contact the Resident Manager for information about the Master key.

Rule #11 Addition – The parking of commercial vehicles at Peak Eight Village is prohibited.

Adopted by the Board of Directors of Peak Eight Village Condominiums, Inc. on December 14, 1998.

PLEASE NOTE: FIREWOOD IS NO LONGER PROVIDED BY PEAK 8 VILLAGE

PLEASE NOTE: On September 22, 2010 Rule #8 was revised, as to the amount of firewood allowed on decks: **The total amount of firewood is not to exceed 40 inches high, 48 inches long and 18 inches deep. The wood shall be placed along the railing on one side of the deck from the wall of the condo (sliding glass door) to the outside railing of the deck.**

WASHER/DRYER RULES

- 1) No washers and/or dryers may be installed in any unit without written permission by the Peak Eight Village Board of Directors.
- 2) An owner must send a request in writing of his/her intention to install a washer/dryer in his unit. The letter must specify the intended location of the machines, the brand, the capacity of the machines and plans for venting the dryer.
- 3) Washing machines may not exceed 3.5 cu. ft. capacity.
- 4) Each owner will be required to obtain the required permit(s) for this installation from the Town of Breckenridge.
- 5) All electrical and plumbing work must be done by licensed electricians and plumbers.
- 6) Venting of the dryer must be approved by the Board prior to installation. NO EXCEPTIONS.
- 7) The Board and the Association Manager reserve the right to inspect the installation at any time during the construction and installation process.
- 8) In order to minimize the noise disturbance to other residents, the hours of washer/dryer operation will be between 8:00 a.m. and 9:00 p.m.
- 9) There will be a monthly fee of \$20.00/month/unit to cover the additional expenses of the Association to accommodate the washer/dryer usage. The Association reserves the right to increase this fee at any time.
- 10) Any violation of these rules will result in the Association's right to remove the washer and/or dryer from the unit at the owner's expense. Fines for violations may also be imposed, as deemed appropriate by the Board.

Please sign below to acknowledge receipt of these rules.

Owner Printed Name:

Owner Signature:

Unit #:

Approved by the Board: September 2010