

PINE CREEK VILLAGE ASSOCIATION, INC.
POLICY REGARDING THE ADOPTION AND AMENDMENT OF POLICIES

Adopted May 24, 2006

The following procedures have been adopted by Pine Creek Village Association, Inc. ("Association") pursuant to the provisions of C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors.

Purpose: To adopt a policy setting forth procedures for the adoption and amendment of policies, procedures, and rules.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing adoption and amendment of policies, procedures and rules:

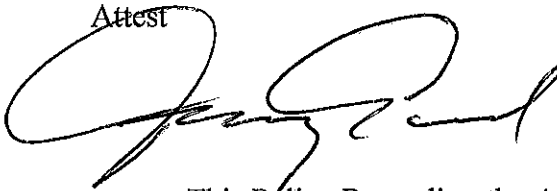
1. Pursuant to the Association's governing documents and Colorado Revised Statutes 38-33.3-302, the authority to create, adopt, enforce, amend and repeal policies, procedures, rules and regulations (hereinafter collectively referred to as a "Rule") lies with the Board of Directors of the Association. The Board has the right, but not the obligation, prior to adopting any new Rule, to conduct an informational meeting of the owners and solicit their input regarding any new or existing Rule.
2. When the Board, in the exercise of its discretion, determines that a Rule should be adopted, amended or repealed, as appropriate, it shall do so either at a meeting of the Board or by written consent in lieu of a meeting, or by any other method authorized by the Association's governing documents or pursuant to Colorado law.
3. The Board shall publish the Rule by any reasonable means available, including but not limited to posting the Rule in the community or on its website, mail, newsletter, or personal delivery. The Rule, along with all other Rules of the Association, shall be available for inspection and copying in accordance with the Association's policy regarding inspection and copying of Association records.
4. Any owner's failure to receive the Rule shall not be a defense to any attempt by the Association to enforce the Rule or to levy fines, expenses, or attorneys' fees as a result of a violation of the Rule.

Pine Creek Village Association, Inc.

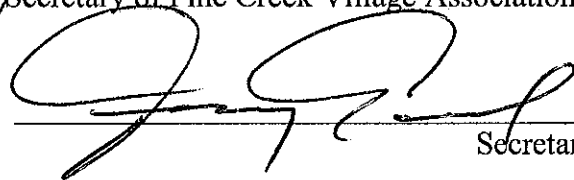
By: Arthur K. M... ..
PRESIDENT Title

Page 2
Pine Creek Village Association, Inc.
Policy Regarding the Adoption and Amendment of Policies
May 24, 2006

Attest

 Secretary

This Policy Regarding the Adoption and Amendment of Policies was adopted by the Board of Directors on the 24 day of May, 2006, effective the 1st day of June, 2006, and is attested to by the Secretary of Pine Creek Village Association, Inc.


Secretary