

**RESOLUTION OF THE
ASPEN HIGHLANDS CONDOMINIUM ASSOCIATION, INC.
REGARDING AN AMENDMENT TO THE
RULES AND REGULATIONS**

SUBJECT: An amendment to the Rules and Regulations of Aspen Highlands Condominiums regarding the occupancy limits allowed in two and three bedroom Residences.

PURPOSE: To provide notice of the Association's adoption of an amendment to the Rules and Regulations of Aspen Highlands Condominiums occupancy limits in personal Residences.

AUTHORITY: The Declaration, Articles of Incorporation, and Bylaws of the Association and Colorado Law.

EFFECTIVE

DATE: September 25, 2011

RESOLUTION: WHEREAS, the Board of Directors desires to further clarify the occupancy limit allowed for private sleeping capacity of two and three bedroom Residences.

CURRENT RULES AND REGULATIONS

Current Rule and Regulation policy:

Residence occupancy, at any one time, shall be limited to six (6) occupants for private sleeping capacity of a two bedroom Residence and eight (8) occupants for private sleeping capacity of a three bedroom Residence. The Association or Managing Agent may modify these limitations on a case-by-case basis. An exception made to occupancy limits one instance shall not be deemed to be an exception or modification on future occasions.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

The Rules and Regulations of Aspen Highlands Condominium Association, Inc., shall be amended by the following changes in paragraph 23:

23. Residence occupancy

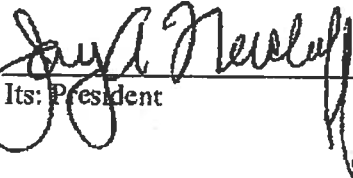
(a.) (Tourist Accommodation unit) at any one time, shall be limited to six (6) occupants for private sleeping capacity of a two bedroom Residence and eight (8) occupants for private sleeping capacity of a three bedroom Residence. If these occupancy limits are exceeded, at any one time, for any Residence, the Association or Managing Agent may request that the Owner of such Residence cause a sufficient number of his/her guests to leave the Residence so that the occupancy limits are no longer exceeded. In addition, if the above occupancy limits are exceeded for any Residence, the Association may charge a fee of \$500.00 per day to any person staying in a Residence in excess of the limits stated above. Notwithstanding anything herein to the contrary, Association or Managing Agent may modify the above occupancy limitations on a case-by-case basis. An exception made to occupancy limits in one instance shall not be deemed to be an exception or modification on future occasions.

(b) Deed Restricted Units: Occupancy at any one time, shall be limited for private sleeping to 1 person for every 200 square feet in the residence. If these occupancy limits are exceeded, at any one time, for any Residence, the Association or Managing Agent may request that the Owner of such Residence cause a sufficient number of occupants leave the Residence so that the occupancy limits are no longer exceeded by delivering a notice of violation to the Owner in accordance with Paragraph 22 above.

**PRESIDENT'S
CERTIFICATION:**

The undersigned, being the President of the Aspen Highlands Condominium Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on and in witness thereof, the undersigned has subscribed his/her name.

Aspen Highlands Condominium Association, Inc.

By: 
Its: President

**AMENDED AND RESTATED RULES AND REGULATIONS
ASPEN HIGHLANDS CONDOMINIUM ASSOCIATION, INC.**

These Amended and Restated Rules and Regulations ("Rules and Regulations"), effective as of the 25th day of September, 2011 (the "Effective Date"), are promulgated by the Executive Board of Directors of the Aspen Highlands Condominium Association, Inc., a Colorado non-profit corporation (the "Association").

These Rules and Regulations, except as otherwise expressly stated, apply to all Owners, exchangers, renters and their families, lessees, employees, agents, invitees and guests with respect to the use of the Units and any other portion of the Project. Defined terms not specifically defined in these Rules and Regulations shall have the meaning attached to such terms in the Declaration of Condominium for Aspen Highlands Condominiums (as may be amended, supplemented or otherwise modified from time to time, the "Declaration").

These Rules and Regulations supersede and replace in their entirety any other previously adopted rules and regulations of the Association.

GENERAL

1. The Project is subject to all use restrictions contained in the Master Declaration, including, without limitation, the provisions of Article 13 thereof, and all other rules and regulations of the Master Association to the extent relating to the Village Core Plat areas. In the event of any conflict between the terms of these Rules and Regulations and the terms of the Master Declaration or any other rules and regulations of the Master Association pertaining to the Village Core areas, the terms of the Master Declaration or any other rules and regulations of the Master Association shall control, any issue or decision or conduct pertaining to the Village Core areas.

2. The Owner of each Unit in the Project shall heat such Unit so as to maintain a minimum temperature in the Unit of no less than 55 degrees Fahrenheit from October 1st to May 30th in order to minimize any damage which could result from the freezing of pipes to both Unit specific and Common Elements, which pass near or through individual Units within the Building. This minimum heating requirement must be met even when the Unit is unoccupied.

3. Vehicles using the driveway and parking areas may not exceed a speed of five miles per hour.

4. The balconies, terraces, stairways and windows shall be used only for the purposes intended, and shall not be used for drying or hanging garments, barbecuing, cleaning of rugs, or storing any objects. The sidewalks, driveways and entrances must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the Project unless otherwise authorized by the Commercial Directors with respect to the Commercial Project and the Residential Directors with respect to the Residential Project.

5. Disposition of garbage and trash shall be only by the use of the garbage units provided by the Association or by employees or agents of the Managing Agent or by the use of sealed trash bags placed in the Association's common trash dumpsters for pick-up by the trash company. Common Element hallways and stairwells are not to be used as a trash depository.

6. The Commercial Directors may retain a pass key to each Commercial Unit within the Project, and the Residential Directors may retain a pass key to each Residential Unit within the Project. If a lock on any door is changed by a Commercial Owner, the Owner shall immediately provide the Commercial Directors with a new key. If a lock on any door is changed by a Residential Owner, the Owner may provide the Residential Directors with a new key. In the event of emergency entrance to a Unit is required, the Owner shall be required to pay for all costs attributable to the Association's emergency entry into the Unit to perform such repair, arising from the Association's forced entry. In the event the Association is required to enter any Unit for emergency purposes, the Association shall cause the lock to be changed after the entry and such cost shall be borne by the Owner.

7. Satellite "dishes" or transmission devices shall not be erected or installed on any General Common Elements within the Project. Owners installing satellite dishes on exclusive use areas must notify the appropriate board of directors as soon as practical after such installation. Dishes not installed in conformance with any FCC rules and regulations are subject to removal by the appropriate directors, either Commercial Directors or Residential Directors, without compensation.

8. Pets and animals are prohibited within the Project, with the exception of specially trained domesticated animals necessary to assist physically challenged people and emotional support animals ("Emotional Support Animals") whose owners have requested a reasonable accommodation pursuant to the Fair Housing Act. The following shall apply to Emotional Support Animals: (i) must be transported in a suitable pet carrier at all times while in the Common Elements; (ii) shall not be permitted to enter through the main entrance; (iii) may not be exercised anywhere within the Project; (iv) shall not be permitted to make noise disturbing other residents and guests within the Project; (v) in the event that Managing Agent deems that a hypoallergenic deep-cleaning is necessary, a \$250 deepcleaning fee will be assessed every 7 days, to the Tourist Accommodation owner, renter, or guest of the interest.

9. No part of the Common Elements may be used for storage, vehicle repair, construction or any other purpose unless specific written permission for such use is given (a) by the Executive Board with respect to the General Common Elements, (b) by the Commercial Directors with respect to the Limited Common Elements-Commercial, or (c) by the Residential Directors with respect to the Limited Common Elements-Residential. If, in the judgment of (a) the Executive Board with respect to the General Common Elements, (b) the Commercial Directors with respect to the Limited Common Elements-Commercial, or (c) the Residential Directors with respect to the Limited Common Elements-Residential, any item should be removed and stored in an alternative location from the applicable area of Common Elements, the Owner of said item shall be charged for the cost of such removal and storage. Notwithstanding the preceding, in the event an Owner fails to claim the stored item within 90 days, the Association may deem the same to be abandoned and dispose of the stored item.

10. The following items may NOT be stored in storage areas designated for the use of any of the Deed Restricted Residential Units, Commercial Units, or Tourist Accommodation Units: explosives; firearms and/or ammunition of any kind; fireworks; open containers which are not securely sealed; corrosive, acidic, or other hazardous chemicals; combustible materials & liquids (i.e. gas or propane canisters, paint thinners, etc.); illegal or controlled substances; perishable foods or open food containers; hypodermic needles (unless secured in a case); Christmas trees; barbecue grills; or any other substance or material that would constitute or might cause a health or safety hazard ("Prohibited Items"). Any Commercial Owners, or any tenant of a Commercial Owner, may store a Prohibited Item within its individual or common commercial storage unit, if the business and such Prohibited Items are stored, used, and disposed of in accordance with any applicable federal, state, or local laws, statutes, or ordinances. In accordance with fire marshal inspections: stairwells, hallways, corridors, or any individual Unit ceilings may NOT be used for storage.

11. Owners, exchangers, and renters and their families, guests, invitees, employees and lessees are permitted to park ONLY in their assigned space or other areas designated by the Association. No vehicle shall be parked at any time in a manner that will prevent proper snow removal from the Project. No trucks, commercial vehicles, motorized boat, sail boat, or watercraft of any nature, nor trailers or recreational vehicle, may be stored within any Common Elements. Bicycles shall be parked only in areas designated for bicycle parking. In the event any vehicle is parked in violation of these Rules and Regulations, such vehicle may be ordered removed or towed, at the Owner's expense, at the discretion of the Managing Agent.

12. No person shall do or permit anything to be done within the Project, or bring or keep anything therein which would conflict with health and safety laws or with any insurance policy of the Association or with any rules of the Master Association or the Association or with any of the rules, regulations or ordinances of any governmental or quasi-governmental authority having jurisdiction over the Project.

13. No radios, stereos, speakers or any other apparatus may be used, nor shall any activity be conducted which may reasonably be an annoyance to other Owners, within any General Common Elements.

14. No Residential Owner shall make or permit any disturbing noise within his Unit or on the Limited Common Elements-Residential by himself, his family, guests, invitees, employees, agents or lessees, nor do or permit to be done anything that does or may interfere with the rights, comforts or convenience of other Residential Unit Owners or occupants.

15. Except as authorized within the Limited Common Elements-Commercial by the Commercial Directors, no sign, advertisement or other lettering shall be exhibited, inscribed, painted or affixed by any Owner or other person on any part of the outside or inside of a Commercial Unit nor the Common Elements of the Project, nor shall any advertisement, announcements, or solicitation of any kind be distributed or passed out in any part of the Project, without prior written consent of the Executive Board with respect to the General Common Elements, the Commercial Directors with respect to the Commercial Project and the Residential Directors with respect to the Residential Project.

16. Except as authorized within the Limited Common Elements-Commercial by the Commercial Directors, no awnings or other projections shall be attached to the outside walls of the Building without the prior written consent of the Executive Board with respect to the General Common Elements, the Commercial Directors with respect to the Limited Common Elements-Commercial or the Residential Directors with respect to the Limited Common Elements-Residential.

17. All deliveries and moving of furniture, fixtures, equipment and other household or commercial items, including personal property, to and from the Commercial Units and Residential Units shall be made by authorized entries and elevators only and shall not cause any unreasonable noise or unreasonable disturbance to the Owners or occupants of any other Units nor damage to the General or Limited Common Elements or the Units. Deliveries to and from the Project shall be restricted to occur between the hours of 8:30 a.m. to 9:00 p.m.

18. Owners shall not place a load on any floor exceeding the floor load per square foot area which the floor was designed to carry and which is allowed by law or which may, in the reasonable opinion of the Commercial Directors with respect to the Commercial Project or the Residential Directors with respect to the Residential Project, constitute a hazard to or may damage any Building.

19. No Owner, their guests, invitees or dependants may rough house, play or otherwise cause a nuisance in the Common Element hallways, stairways or other portions of the Project.

20. A. Occupants of the Tourist Accommodation Units within each Building shall not alter the interior or exterior of the Residence (Tourist Accommodation Unit) in any manner. This shall apply to the structural components of the Units, including walls, floors, ceilings, windows, mechanical systems, HVAC, appliances, fixtures and equipment as well as to personal property, finishes and décor within each Residence. The Residential Directors shall determine the interior color scheme, décor, finishes and overall appearance of each Tourist Accommodation Unit, as well as the proper time for redecorating and renovating each such Unit and its contents.

B. Occupants of the Deed Restricted Units within each Building shall not alter the structural components of the Deed Restricted Units, including walls, floors, ceilings, windows, mechanical systems, HVAC and other fixtures and equipment. Nothing contained in the paragraph, however, shall prohibit the replacement of appliances from time to time, provided that any new appliances are compatible with the electrical and other mechanical systems within the Unit and Building

21. Neither Owners, exchangers, renters, occupants or their dependents nor guests shall mark, mar, damage, destroy, deface or engrave any part of the Project, including any buildings, improvements or landscaping. Owners shall be responsible for any such damage caused by them, their guests, or invitees.

22. Deed Restricted Residential Unit violations of the Rules and Regulations may result in fines imposed by the Association after notice and an opportunity for a hearing. Owners receiving a fine letter may schedule a hearing through either the Commercial Director for commercial matters; or the Residential Director for residential matters within 10 days of the date of receipt of the notice of violation. If the Owner schedules a hearing, the hearing shall be held before a panel of Impartial Decision Makers (defined below). In the event the Owner fails to schedule a hearing or the Impartial Decision Maker determines a violation exists, fines shall be levied as follows: 1st offense- notice of infraction. 2nd offense - \$50.00. Continued infractions - \$100.00. Fines will appear on owners' monthly statements. As defined herein, an "Impartial Decision Maker" shall mean, "a person or group of persons who have the authority to make a decision regarding the enforcement of the Association's covenants, conditions, and restrictions, including architectural requirements, and other rules and regulations of the Association and do not have any direct personal or financial interest in the outcome. A decision maker shall not be deemed to have a direct personal or financial interest in the outcome if the decision maker will not, as a result of the outcome, receive any greater benefit or detriment than will the general membership of the Association."

Unless otherwise disqualified pursuant to the definition of Impartial Decision Maker, the Commercial Directors or any other individual or group of individuals may act as Impartial Decision makers for commercial matters; and unless otherwise disqualified pursuant to the definition of Impartial Decision Maker, the Residential Directors may act as the Impartial Decision Maker or specified members of the Board of Directors-Residential, or any other individual or group of individuals may act as Impartial Decision Makers for residential matters; Notwithstanding the preceding, at any time, the Board of Directors may form a "Violation Hearing Committee" comprised of Impartial Decision Makers. The members of the Violation Committee may, but need not be members of the Board of Directors and shall be chartered to hear all violation hearings and render decisions on the same. The Violation Hearing Committee shall be comprised of no less than three members, one of which shall be a commercial unit owner or representative of commercial unit owners, one of which shall be an owner of a TA Unit or their representative and one of which shall be an owner of a Deed Restricted Unit or its representative.

23. Residence occupancy

(a.) (Tourist Accommodation unit) at any one time, shall be limited to six (6) occupants for private sleeping capacity of a two bedroom Residence and eight (8) occupants for private sleeping capacity of a three bedroom Residence. If these occupancy limits are exceeded, at any one time, for any Residence, the Association or Managing Agent may request that the Owner of such Residence cause a sufficient number of his/her guests to leave the Residence so that the occupancy limits are no longer exceeded. In addition, if the above occupancy limits are exceeded for any Residence, the Association may charge a fee of \$500.00 per day to any person staying in a Residence in excess of the limits stated above. Notwithstanding anything herein to the contrary, Association or Managing Agent may modify the above occupancy limitations on a case-by-case basis. An exception made to occupancy limits in one instance shall not be deemed to be an exception or modification on future occasions.

(b) Deed Restricted Units: Occupancy at any one time, shall be limited for private sleeping to 1 person for every 200 square feet in the residence. If these occupancy limits are

exceeded, at any one time, for any Residence, the Association or Managing Agent may request that the Owner of such Residence cause a sufficient number of occupants leave the Residence so that the occupancy limits are no longer exceeded by delivering a notice of violation to the Owner in accordance with Paragraph 22 above

24. Authorized Owners and authorized guests in occupancy of a Tourist Accommodation Unit may use the recreational facilities in a manner consistent with all applicable Association Documents, inclusive of these Rules and Regulations. All users are required to obey the posted rules. Children under twelve (12) years of age using any swimming pool, whirlpool, and/or other available recreational facilities must be accompanied and supervised by a responsible adult.

Fitness center use is permitted only during the posted hours of operation of 6:00 a.m. and 10:00 p.m. Mountain Standard Time. Since the Fitness center is not attended entirely during these hours, persons using these facilities do so at their own risk. Persons using all recreational facilities must be appropriately attired

Swimming in a pool or using a whirlpool spa is permitted only during the posted hours of operation. Since the pool and whirlpool spa are not guarded, persons using these facilities do so at their own risk. Persons using all recreational facilities must be appropriately attired.

Swimming in any area posted "NO SWIMMING" shall be strictly prohibited. Persons using any of the aforementioned facilities do so at their own risk. If any person does not fully understand any posted rules or understand the proper use of the facility, that person shall not use such facility without first receiving instruction and/or direction from a qualified professional.

The following are the basic rules for persons using a swimming pool or whirlpool:

- (a) Shower thoroughly each and every time before entering.
- (b) Pneumatic floats or other items of similar nature, except swimming aids, are not permitted in the pool or whirlpool spa.
- (c) Pets are forbidden in the pool and whirlpool spa areas.
- (d) Running and/or ball playing or throwing objects are not permitted.
- (e) Beverages in plastic, aluminum or other non-breakable containers may be consumed within the pool and whirlpool spa areas. NO GLASS, GLASS BOTTLES or other GLASS CONTAINERS shall be allowed within the pool and whirlpool spa areas. Anyone who hosts or participates in serving or consuming beverages will be held strictly responsible for cleaning up after such refreshments have been consumed and will further be held strictly liable for any injury resulting from broken glass.
- (f) If suntan oils, creams or lotions are used, a towel or other form of protection must be placed on pool furniture to protect the attire of others who use the furniture.

- (g) Children under the age of six (6) should not be allowed in the whirlpool spa.
- (h) Children must wear appropriate bathing attire at all times including, if necessary, diapers, swim diapers, or any other protective barrier.

To the extent that a recreational facility, or any other space, constitutes a Limited Common Element, as defined in the Declaration, appurtenant to specified category of Units, i.e. Tourist Accommodation Units, such recreational facility (or other space) shall not be available to Owners or occupants of Units outside of the specified category to which the facility appertains. Owners and guests should observe all posted rules and regulations governing the use of all available recreational facilities.

25. Owners and guests are not permitted on the roof of any building at the Project for any purpose, without the prior written approval of the Executive Board.

26. Smoking is prohibited in all Common Elements including stairwells, hallways and within 20 feet of any entrance way and/or as mandated by state law.

27. Check-in time for occupancy of the Residences (Tourist Accommodation Units) shall be 4:00pm Mountain Standard Time and check-out time shall be 11:00 a.m. Mountain Standard Time.

28. In addition to the restrictions contained in paragraph 10 above, the following rules shall apply to all Tourist Accommodation Owners:

A. No storage of personal property shall be permitted in any portion of a Tourist Accommodation Unit, except storage by a Tourist Accommodation Owner or such Tourist Accommodation Owner's tenants, guests or visitors (hereinafter, "Occupants") while such Tourist Accommodation Owner or Occupant is in residence in an assigned Tourist Accommodation Unit and then only to the extent and in the manner permitted by these Rules and Regulations or such other rules and regulations as may be adopted by the Association. If, in the judgment of the Association, any item must be removed from the Tourist Accommodation Unit, the person who owns said item shall be charged for the cost of such removal; provided that if the item is owned by an Occupant of a Tourist Accommodation Unit, that the Tourist Accommodation Owner shall be ultimately responsible for such cost.

B. Tourist Accommodation Owners shall be entitled to store a certain limited amount of personal possessions in storage bins located in designated storage areas, which are designated as Limited Common Elements-Tourist Accommodation ("Storage Area"). Tourist Accommodation Owners' rights to storage shall be governed by these Rules and Regulations and no Tourist Accommodation Owner shall have the right to access such Storage Areas directly but shall obtain access to such Storage Areas through the employees or representatives of Managing Agent (or its designee) in accordance with any and

all procedures required by Managing Agent (or its designee), as determined by Managing Agent (or its designee) from time to time.

Currently, the maximum number of bins to be provided to Tourist Accommodation Owners for storage while in residence in an assigned Tourist Accommodation Unit will be limited to nine (9) seventeen [(17) gallon] bins (each, a "Bin") per Tourist Accommodation Unit that measure approximately [3.3 cubic feet each or 30 cubic feet in total]; provided, however, that Managing Agent (or its designee) shall have the right, in its sole discretion to increase or decrease the number and/or size of Bins available per Tourist Accommodation Unit, from time to time, based on various factors including, but not limited to, resort occupancy, demand for storage, allowing storage of oversized items, as Managing Agent deems necessary. Approximate guidelines for use of Bins are as follows: Four (4) snowboards or four (4) pairs of skis will be considered the equivalent of one Bin; one (1) set of golf clubs will be measured at the equivalent of two (2) Bins; and one (1) bicycle that is stored in a standard bike box is the equivalent of four (4) Bins.

All items being stored must fit inside a Bin provided; otherwise such items will not be stored. However, in the event that a Tourist Accommodation Owner requires storage space that cannot be accommodated in the existing Bins for oversized items (such as golf bags, skis, etc.), the Managing Agent (or its designee), in its sole discretion, may permit storage of such oversized items, from time to time, in its discretion and may impose a storage fee, payable to the Association, on such Tourist Accommodation Owner for such additional storage. If oversized storage is permitted (in the Managing Agent's (or its designee's) sole discretion), the Managing Agent (or its designee) may, in its sole discretion, reduce the overall number of Bins allotted to such Tourist Accommodation Owner. Any oversized item that is permitted to be stored in the Storage Area must have an identification tag attached with the Tourist Accommodation Owner's name. Golf bags must be fully enclosed in a lockable golf travel bag. In addition, Managing Agent (or its designee) may impose additional requirements with respect to other oversized items as it deems necessary, in its sole discretion.

C. Notwithstanding anything to the contrary otherwise provided in these Rules and Regulations, the following items may NOT at any time be stored in any Bin or in the Storage Area: jewelry or other valuables, including, but not limited to, furs; cash; important papers; vehicles, including but not limited to cars, motorcycles, golf carts; explosives; firearms and/or ammunition of any kind; fireworks; open containers which are not securely sealed; corrosive, acidic, or other hazardous chemicals; combustible or flammable materials and liquids (i.e. gasses or propane canisters, paint thinners, etc.); illegal or controlled substances; plants or other living organisms; perishable foods or open food containers; hypodermic needles (unless secured in a case); barbecue grills; miscellaneous loose items, or any other substance or material that would constitute or might cause a health or safety hazard or any substance that may attract insects or vermin. The Bins in the Storage Area are not safe deposit boxes

and Tourist Accommodation Owners should not utilize the Bins or the Storage Area to store items of personal or economic value. Each Tourist Accommodation Owner shall be solely responsible for providing any insurance that such Tourist Accommodation Owner deems advisable with respect to any items stored in the Bin(s) or in the Storage Areas and such individuals are urged to contact their insurance provider with respect to the same.

D. The Storage Area may not be air conditioned or heated. All personal property placed in a Tourist Accommodation Unit, Bin or in the Storage Area shall be at the sole risk of the Tourist Accommodation Owner or Occupant and the Association, the Managing Agent, or the Declarant, or any officer, director, employee, agent or representative of any of the foregoing, shall not in any event be liable for loss, destruction, theft or damage to such personal property. Should an employee or representative of the Association, the Managing Agent, or the Declarant, at the request of a Tourist Accommodation Owner or Occupant, handle or store any articles then, and in every such case, such employee or representative shall be deemed the agent of the Tourist Accommodation Owner or Occupant, as the case may be. The Association, Managing Agent, and/or the Declarant, or any officer, director, employee, agent or representative of any of the foregoing, shall not be liable for any loss, damage or expense that may be suffered or sustained in connection therewith.

E. Employees or representatives of the Managing Agent (or its designee) shall have access to the Storage Area and Bins at any time (a) in order to comply with a request by a Tourist Accommodation Owner that items be removed or added to the Bins or Storage Area or (b) to ensure the safety of persons or property. If a Tourist Accommodation Owner requests, in writing that the Bin(s) and/or items contained therein or in the Storage Area be returned to the Tourist Accommodation Owner, then Managing Agent (or its designee) may, in its sole discretion, ship the Bin(s) and/or its contents or the requested item(s), at the sole cost and expense of the Tourist Accommodation Owner (including the cost of replacing the Bin(s)), to the address Tourist Accommodation Owner provides and Tourist Accommodation Owner, at Tourist Accommodation Owner's sole cost and expense, agrees to insure the Bin(s), its contents and/or the requested item(s) for shipment; provided, however, that Managing Agent, in its sole discretion may require the Tourist Accommodation Owner to pre-pay for the cost of shipping the Bin(s) and/or its contents. Tourist Accommodation Owner shall bear all risk of loss associated with the shipment of the Bin(s) and its contents and/or requested item(s) to Tourist Accommodation Owner from the time the Bin(s) and/or its contents and/or requested item(s) are delivered by Managing Agent (or its designee) to a third-party for shipment.

F. In the event that any Tourist Accommodation Owner desires to permit additional individuals to access the Bin(s) and its contents, such Tourist Accommodation Owner shall provide written notice to Managing Agent (or its designee) of the individual(s) permitted to access the Bin(s) and upon the presentation to Managing Agent (or its designee) of such proper identification as

Managing Agent (or its designee) shall reasonably require in its discretion, such individual(s) shall be permitted access to the Bin(s) and its contents. Neither Managing Agent nor any designee thereof shall be responsible to confirm the authenticity of any such proper identification. In no event shall the Managing Agent be liable to any Tourist Accommodation Owner as a result of any such access and the Tourist Accommodation Owner shall be solely responsible for updating Managing Agent (or its designee) as to those individuals permitted to access the Bin(s) and its contents.

29. **ADDITIONAL RULES FOR COMMERCIAL PROJECT**

A. Owners of Commercial Units shall not permit unreasonable or excessive noise to emanate from the Commercial Units or from activities associated with the facilities located within the Commercial Units or on the Limited Common Elements-Commercial. Amplification of any kind, including amplified live or recorded music, is prohibited within the Project outside of the Buildings between the hours of 10:00 p.m. and 8:00 a.m. In addition, amplified live music is also prohibited inside the Building between the hours of 12:00 a.m. and 8:00 a.m. Any recorded music or other amplified or non-amplified sound within the Project shall be kept at a level so that the sound does not unreasonably disturb the Owners or occupants of the Residential Project. Nothing in this paragraph prohibits amplified recorded music within a Commercial Unit, subject to this paragraph.

B. No activity may be performed within or outside of any Commercial Unit which causes any noxious odors outside of the Commercial Unit. Commercial Unit Owners shall take reasonable measures at all times to keep all unreasonable food and other noxious odors associated with a business from emanating outside the Unit or from the deck of the restaurant within a Commercial Unit. Nothing contained herein shall, however, prohibit the use of an outdoor barbecue on the deck of the restaurant located in the building situated on Lot 4 of the final plat of the resubdivision of Block D.

C. No outdoor activities, including outside dining or service of any kind, outdoor entertainment, outdoor private functions or other outside activities, shall be conducted or permitted from 11:00 p.m. to 7:00 a.m. except as expressly permitted by the Executive Board. The Commercial Unit Owners shall regulate and prohibit the use of the outdoor Limited Common Elements-Commercial by the public or any other persons during restricted hours.

D. Prospector Road is limited to emergency vehicles only.

E. Notwithstanding any other provision of these Rules and Regulations, the following uses shall be prohibited at the Project: discount retail (such as Filene's Basement); discount member clubs (such as Price Club); hardware store; sale or display of pornographic materials; movie theater; gaming or casino use; electronics store (such as Radio Shack); lodging or any residential use except as relates to the Residential Project; recording studios; radio or television station (except on a per-event, temporary basis); medical or medical related sales, excluding ski patrol-related services and facilities; hair salon or beauty store (unless part of a health club or whirlpool spa); fast food restaurants such as McDonalds, Burger King, Wendy's

and Taco Bell; automobile, or other motorized vehicle fueling or service station or body shop; messenger service; musical instrument store; any use that causes or allows any loud or obnoxious noise or bright lights (such as strobes) that are audible or visible outside of the premises; sidewalk signage or sales outside of premises; "going out of business" or "liquidation" sales or advertising.

F. Notwithstanding any other provision of these Rules and Regulations, the following uses shall be permitted at the Project: resort retail (regional goods); sporting goods store; "general" store (deli and take-out grocery); wine and liquor store; children's center (camps, etc.); resort food and beverage (scramble), not expressly prohibited above; video arcade; galleries; sunglasses stores, video stores; ice cream stores; bakeries; guest services; preview centers; and ticket sales. In addition, certain Commercial Units in the building situated on Lot 2 may be used for such purposes as snowcat storage, maintenance and repair and ski patrol purposes.

G. Without limiting the specific prohibited uses set forth in paragraph "E", the standard to determine which uses will be permitted within the Project is compatibility with a world-class, five star resort facility. Any use which is incompatible with such a facility shall be prohibited.

These Rules and Regulations shall affect and be binding upon all Owners, past, present and future, and their successors and assigns, until otherwise amended or rescinded by future amendment of the Rules and Regulations.

Amendments to these Rules and Regulations or adoption of additional rules and regulations shall be made in accordance with Sections 7.7 and 13.1 of the Declaration.