

ALPINE MEADOWS PROPERTY OWNERS ASSOCIATION
POLICY AND RULES AND REGULATIONS
CONCERNING RENTING AND NON-OWNER OCCUPANCY

The Board of Directors (Board) of Alpine Meadows Property Owners Association (Association) hereby approves and adopts the following Policy and Rules and Regulations Concerning Renting and Non-Owner Occupancy. Any previous policy or policies and rules and regulations concerning this subject are hereby superseded and replaced in its entirety with the following policy.

The Association recognizes the desires of Members and Owners (collectively, "Members") who wish to rent out their homes from time to time. At the same time, the Association seeks to maintain the character and identity of Alpine Meadows as a quiet neighborhood predominantly populated by its Members, and to maintain the ambiance, tenor, and beauty of the neighborhood that results from proper understanding of and respect for the privacy, quiet and support provided to all neighbors, especially those in one's immediate vicinity.

Consistent with these objectives, an Amendment to the Declaration of Protective Covenants (the "Renting Amendment") was approved by the Association in March 2019, and recorded with Gunnison County in April 2019.

This Renting Amendment restricts the number and frequency of rental activity of any Member's property. Current Members (Members who have purchased their homes prior to the adoption of the Renting Amendment) qualify for full renting privileges, which allow up to three (3) rentals during each six-month rental period of May 1 through October 31, and November 1 through April 30. Each such rental may be of any duration. New Members (Members who have purchased their property after March 2019) are limited during their first three years of ownership to either a cumulative total of fourteen days per year on a short term basis, or one long term rental of at least six months. At the end of their third year of ownership, New Members enjoy the same renting privileges as Current Members. (Note that the Renting Amendment also includes a number of other definitions and conditions associated with renting one's property and, by reference, is deemed to be part this document.)

The Renting Amendment also addresses the duties, obligations and liabilities assumed by Members who rent their properties, addresses the behaviors expected of renters and non-owner occupants, and authorizes the Board to establish policies, rules and regulations to effectively monitor and enforce the limits established in the Renting Amendment.

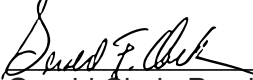
As a result of the Renting Amendment, certain policies, rules and regulations are required to govern or define: a) the process for registering one's property for renting or non-owner occupancy use; b) the requirement to provide to the Board a signed release of liability waiver in favor of the Association in advance of each such use; c) the process the Association will use to monitor and verify such use; d) the imposition of any special fees assessed with such activity; and e) the process for addressing violations to the Renting Amendment and this document, including the assessment of fines. To this end, each Member who wishes to rent or allow non-owner occupancy of his or her home shall adhere to the following Policy and Rules and Regulations:

1. Members who wish to rent or otherwise allow non-owners to occupy their homes must register each year with the Association by providing to the Board all information set out in the attached Registration Form. Information shall be sent by email to the Board President, or their designate as specified on the Registration Form. If such information is unchanged from previous year, such Member may state as such and thereby renew the Registration.
2. The following information must be provided in advance of any rental or non-owner occupancy:
 - The dates of such occupancy, listing the party's name and the total number of people in the party
 - A waiver of liability using the form attached hereto, signed by all included in the party. (Minors may be listed and signed by their guardian.)
 - Note: a signed waiver is not required for any family members or relations who are using the property as a non-owner occupant guest (i.e., not a rental). That said, a signed

waiver is nonetheless still encouraged for these persons, as it provides a further protection to the Owner and the Association.

3. The individual listed as the responsible party for the rental must be present during the entire period of the rental and must be at least 25 years of age.
4. By December 1 of each year, Members who rent shall complete and return to the Board an Annual Renting Report form (provided by the Board) in which they shall report and attest to the number of rentals they had during the two previous six month periods (i.e., the one ending October 31, and the other ending April 30) and the dates of those rentals.
5. Members shall allow the Board (if it so wishes) to verify this renting report by contacting the Member's leasing/renting agency and/or property managers for such information. Members shall instruct their property managers and leasing agents to provide any such information as the Board may request.
6. Members who rent shall be assessed a fee for each rental, payable to Alpine Meadows Property Owners Association. Effective November 1, 2020, the fee shall be calculated at \$50 for each week (or part thereof) each rental is for. To facilitate billing, this fee may be included with or added to the Assessment invoice provided annually to the Owner.
7. Members who are known to have rented but have not registered, will, after being given a 30 day opportunity to correct, be subject to a \$300 fine. Effective September 1, 2019, Members who have rented but have not provided signed liability waivers in advance of any rental after this date, will be subject to a \$300 fine for each such occurrence. Members who have rented but have not filed the year-end Annual Renting Report form will, after being given a 30 day opportunity to correct, be subject to a \$300 fine. Failure to provide signed liability waivers and/or failure to provide the Annual Reporting form may also result in reduction of renting privileges.
8. Members who allow their home to be used rent-free in their absence but have not provided signed liability waivers in advance as instructed may be subject to fines and reduction in renting privileges.
9. Members who exceed the rental limits established in the Declaration of Protective Covenants as they may be amended from time to time will be notified by the Board. Upon the first such violation, the excess number of rentals will be deducted from the rentals allowed for this Member for same six-month period of the following year. If the Member exceeds the renting limits a second time, the Board is authorized (in addition to further reducing rentals allowed) to impose a fine of \$150 for each day the home is rented by the rental(s) which exceeds the limit. If the limits are exceeded a third time, such fines will again be authorized and renting privileges will be completely rescinded for up to three years at the discretion of the Board.
10. Members who are assessed a fine and/or a reduction in renting privileges are entitled to request a hearing, as consistent with the Association's Policy on Enforcement.
11. Any Member who has exceeded the rental limits for a first or second time and complied with any duly imposed fines or reductions as set forth herein for a period of 25 consecutive months after the imposition of the fines and/or restrictions shall be deemed to have cleared his or her renting record with respect to violations. Any subsequent violation shall then be treated as a "first" violation.
12. Each renter and non-owner occupant shall be held to the same covenants and restrictions as the Member of the home. Renters and all non-owner occupants are expected to abide by the all rules and regulations applicable to Alpine Meadows Subdivision, and any other items set out in the "Notice to Occupant" document. The Member is responsible for payment of fines due to violations or damages caused by his or her renter, as determined by the Board.
13. Members shall provide the attached "Notice to Occupant" to each renter and non-owner occupant and make the terms of the Covenants available to each renter of their home.

APPROVED AND ADOPTED BY THE BOARD OF DIRECTORS ON July 16, 2020.



Gerald Clark, President

Alpine Meadows Property Owners Association