

**RESOLUTION
OF THE
CHERRYWOOD PARK HOMEOWNERS ASSOCIATION, INC.
REGARDING POLICY AND PROCEDURE FOR INSPECTION AND COPYING OF
ASSOCIATION RECORDS**

SUBJECT: Adoption of a procedure for the inspection and copying of Association records by Owners and retention of Association permanent records.

PURPOSE: To adopt a policy regarding an Owner's right to inspect and copy Association records and identification of records to be permanently retained by the Association. To adopt a standard procedure to be followed when an Owner chooses to inspect or copy Association records.

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

EFFECTIVE

DATE: January 1, 2006
As Revised July 21, 2006

RESOLUTION: The Association hereby adopts the following policy and procedure:

1. The Association shall permanently retain the following records as required by Colorado law:
 - Minutes of all Board and Owner meetings
 - All actions taken by the Board or unit Owners by written ballot in lieu of a meeting
 - All actions taken by a committee on the behalf of the Board instead of the Board acting on behalf of the Association
 - All waivers of the notice requirements for unit owner meetings, Board member meetings, or committee meetings.

2. Inspection/Copying Association Records. An Owner or his/her written authorized agent is entitled to inspect and copy any of the books and records of the Association, subject to the exclusions, conditions and requirements set forth below:
 - (a) The inspection and/or copying of the records of the Association shall be at the Owner's expense and may be collected by the Association in advance.
 - (b) The inspection and/or copying of the Association records shall be conducted by appointment only during business hours of 9:00 am to 4:00 pm at the office of the Association or its Managing Agent or during the next regularly scheduled Owner or Board meeting occurring within thirty (30) days of the Owner's request, at the discretion of the Board.
 - (c) The Owner shall provide a written demand to the Association's management company, stating the purpose for which the inspection and/or copying is sought, at least five (5) business days before the date on which the Owner wishes to inspect and/or copy such records; and

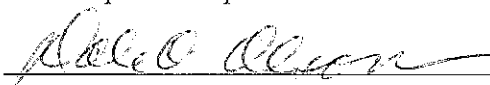
- (d) The Owner shall complete and sign the Agreement Regarding Inspection of Association Records prior to the inspection and copying of any Association record. A copy of the Agreement is attached to this Policy. Failure to properly complete or sign the Agreement shall be valid grounds for denying an Owner the right to inspect and/or copy any record of the Association.
 - (e) The Association shall make the requested records available within five (5) business days of the Owner's request or at the next regularly scheduled Owner or Board meeting if the next regularly scheduled Owner or Board meeting is scheduled within thirty (30) days of the Owner's request, in the sole discretion of the Board. The Board shall advise the Owner of the time and place of such inspection in writing within five (5) business days of the Owner's request.
- 3. Proper Purpose/Limitation. Association records, including membership lists, shall not be used by any Owner for:
 - (a) Any purpose unrelated to an Owner's interest as an Owner;
 - (b) The purpose of soliciting money or property unless such money or property will be used solely to solicit the votes of the Owners in an election to be held by the Association;
 - (c) Any commercial purpose;
 - (d) For the purpose of giving, selling, or distributing such Association records to any person; or
 - (e) Any improper purpose as determined in the sole discretion of the Board.
- 4. Exclusions. The following records shall NOT be available for inspection and/or copying as they are deemed confidential:
 - (a) Attorney-client privileged documents and records, unless the Board decides to disclose such communications at an open meeting;
 - (b) Any documents that are confidential under constitutional, statutory or judicially imposed requirements; and
 - (c) Any documents, or information contained in such documents, disclosure of which would constitute an unwarranted invasion of individual privacy, including but not limited to social security numbers, dates of birth, personal bank account information, and driver's license numbers.
- 5. Fees/Costs. Any Owner requesting copies of Association records shall be responsible for all actual costs incurred by the Association, including the cost to search, retrieve, and copy the record(s) requested. The Association may require a deposit in an amount equal to the anticipated actual cost of the requested records. Failure to pay such deposit shall be valid grounds for denying an Owner copies of such records. If after payment of the deposit, it is determined that the actual cost was more than the deposit, the Owner shall pay such amount prior to delivery of the copies. If after payment of the deposit it is determined that the actual cost was less than the deposit, the difference shall be returned to the Owner with the copies.
- 6. Inspection. The Association reserves the right to have a third person present to observe during any inspection of records by an Owner or the Owner's representative.

7. Original. No Owner shall remove any original book or record of the Association from the place of inspection nor shall any Owner alter, destroy or mark in any manner, any original book or records of the Association.
8. Creation of Records. Nothing contained in the Policy shall be construed to nor require the Association to create records that do not exist or compile records in a particular format or order.
9. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
4. Supplement to Law. The provisions of the Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Project.
2. Deviations. The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
3. Amendment. This procedure may be amended from time to time by the Board of Directors.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of Cherrywood Park Homeowners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Resolution was adopted by the Board of Directors at a duly called and held meeting of the Board of Directors on July 21, 2006 and in witness thereof, the undersigned has subscribed his/her name.

Cherrywood Park Homeowners Association, Inc.
a Colorado nonprofit corporation

By: 
President