

**RESOLUTION
OF THE
CHERRYWOOD PARK HOMEOWNERS ASSOCIATION, INC.
REGARDING PROCEDURES FOR COOPERATING WITH SELLERS IN THE
DISCLOSURE OF CERTAIN INFORMATION**

SUBJECT: Adoption of a procedure for cooperating with sellers in the disclosure of certain information.

PURPOSE: To adopt a standard procedure to use for cooperating with sellers in the disclosure of certain information.

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 procedures to be followed in cooperating with sellers in the disclosure of certain information.

The following resolution has been adopted by the Cherrywood Park Homeowners Association, Inc. (the "Association") pursuant to Colorado law, at a regular meeting of the Board of Directors.

RECITALS

WHEREAS, Colorado law requires the Association, when requested by a seller of a property in the Community to use its best efforts to help collect any documents that are within its control.

NOW THEREFORE, BE IT RESOLVED the Board of Directors does hereby adopt the following policies and procedures to facilitate the access of documents within its control by sellers.

1. When requested by a seller, the Association shall provide the documents the seller is required to disclose to the buyer that are within the Association's control. Therefore, the Association will make the documents listed below available as a "Seller's Disclosure Package."
 - (a) The Declaration/covenants, bylaws and rules of the community;
 - (b) Any party wall agreements;
 - (c) Minutes of the most recent annual Unit Owners' meeting and of any board meetings held within the six months preceding the request;
 - (d) The Association's current operating budget;
 - (e) The Association's current annual income and expenditures statement;
 - (f) The Association's current annual balance sheet; and

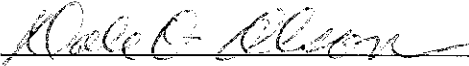
If authorized by the seller, the Association shall provide the Seller's Disclosure Package directly to the buyer upon payment to the Association of the usual fee charged by the Association to a seller for the Seller's Disclosure Package.

2. Sellers may obtain the disclosure package on the Association's website or by providing a written request to the Association's management company at least five days before the documents are needed. The request shall indicate where the documents are to be sent and include a check for \$100.00 or indicate that the fee of \$100.00 may be billed to the Owner's account. In the event five days notice is not given, the Association shall attempt to satisfy the request but in the event it fails to do so, it will be deemed to have used its best efforts.
3. 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.
5. 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.
6. 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