

GOLDEN RIDGE CONDOMINIUM ASSOCIATION, INC.  
POLICY REGARDING DISPUTE RESOLUTION

Adopted March 8, 2010

The following procedures have been adopted by Golden Ridge Condominium Association, Inc. ("Association") pursuant to the provisions of C.R.S. 38-33.3-209.5 at a regular meeting of the Board of Managers.

Purpose: To provide a more efficient means of resolving disputes or claims involving the Association and/or the Association's governing documents and to reduce the costs and fees associated with dispute resolution.

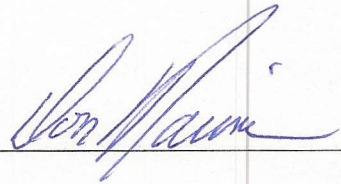
WHEREAS, the Colorado Common Interest Ownership Act, in C.R.S. 38-33.3-124, encourages common interest communities to adopt protocols that make use of mediation in resolving disputes between the Association and one or more unit owners.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing the resolution of disputes:


1. In the event of any dispute involving the Association and a home owner or home owners, the Owner(s) is invited and encouraged to meet with a duly appointed Dispute Resolution Committee of the GRCA Board of Managers to resolve the dispute informally and without the need for litigation. Upon the receipt of a properly prepared and formatted written request of an owner, or multiple owners, to convene a Dispute Resolution meeting, the Board of Managers shall place the request on the agenda of the next regular or special meeting of the Board of Managers and the Board shall vote as to whether or not a Dispute Resolution meeting or forum will be granted to the requesting party or parties.
2. The written request of a home owner or home owners shall be type written or legibly hand written or printed. The Request shall identify the homeowner(s) and identify the residential address of the requesting party or parties. The request shall clearly and concisely describe the alleged basis for the dispute and shall identify and request specific remedial action to be agreed upon by the Association and home owner(s).
3. If a majority of the Board members present at the regular or special meeting at which the request for Dispute Resolution meeting is considered shall vote to grant the request for such a meeting then the President of the Board shall appoint a Dispute Resolution Committee of not less than three persons nor more than seven persons. The persons appointed to the Dispute Resolution Committee may be members of the Board or may come from the general membership of the Association, or any combination of such persons. The President of the Board shall also designate one member of the Dispute Resolution Committee to serve in the capacity of a presiding officer at the Dispute Resolution meeting.
4. If a Dispute Resolution meeting is held, the Dispute Resolution Committee is authorized to enter into negotiations with the home owner(s) and to agree to tentative resolution of the dispute pending approval of the tentative resolution by a majority vote of the Board of Managers. The Dispute Resolution Committee shall not have the authority to make any agreements with the home owner(s) which will bind, obligate or concede any action or position by the Board of Managers at the next regular or special meeting of the Board following the Dispute Resolution meeting. The Dispute Resolution Committee, or its designated member(s), shall make a report of the action taken at the Dispute Resolution meeting to the Board of Managers at the next regular or special meeting of the Board following the Dispute Resolution meeting. The report shall include a summary of any negotiations conducted by the Committee, any tentative agreements reached in the Dispute Resolution meeting, any recommendations of both the majority and the minority of the Committee members and any other information or issues which the Dispute Resolution Committee wishes to present to the Board. After receipt of the report of the Dispute Resolution Committee, the Board may, but is not required to, consider, discuss and vote upon any tentative agreement or proposal to resolve the dispute with the home owner(s), provided however, that the Board is not obligated or required to consider, accept, adopt or approve any action taken by the Dispute Resolution Committee.

5. Nothing in this Policy shall be construed to require any specific form of alternative dispute resolution, such as mediation or arbitration. This Policy shall not require or obligate the Association (or representatives of the Association) or any home owner(s) involved in any disputed matter to schedule or conduct a meeting in any type of Dispute Resolution forum or format. Neither the Association nor the owner(s) waives any right to pursue whatever legal or other remedial actions may be available to any of the parties.
6. **Judicial Enforcement.** If the parties agree to a resolution of any claim through negotiation or mediation in accordance with this policy, and any party thereafter fails to abide by the terms of such agreement, than the other party or parties may file an action in court to enforce such agreement with the need to again comply with the procedures set forth in this policy. In such event, the party taking action to enforce the agreement shall be entitled to recover from the non-complying party (or if more than one non-complying party, from all such parties as the court may determine) all costs incurred in enforcing such agreement, including without limitation, reasonable attorneys fees and court costs.
7. **Statute of Limitations.** No claim may be initiated after the date when institution of legal or equitable proceedings based on such claim would be barred by the applicable statute of limitation or statute of repose.
8. **Interaction With Enforcement Policy.** It is not the intent of this policy to supersede any of the provisions of the Association's Enforcement Policy. Nor is the intent of this policy to require the Association to follow the procedures set forth herein before having the ability to bring enforcement action or impose fines or other sanctions under the Enforcement Policy.

Golden Ridge Condominium Association, Inc.

By:   
President

This Policy Regarding Dispute Resolution was adopted by the Board of Managers on the 8<sup>th</sup> day of March, 2010, effective the 7<sup>th</sup> day of April, 2010, and is attested to by the Secretary of Golden Ridge Condominium Association, Inc.

  
Secretary