

RULES AND REGULSTIONS
AVON TOWN SQUARE COMMERCIAL CONDOMINIUM ASSOCIATION, INC.

The following Rules and Regulations (“Rules and Regulations”), except as otherwise expressly stated, apply to all Owners and their tenants and employees with respect to the use of any portion of Avon Town Square Commercial Condominium (“Property”). Capitalized terms not specifically defined in these Rules and Regulations shall have the same meaning as the meaning given to such terms in the Declaration for Avon Town Square Commercial Condominium (“Declaration”). To the extent that any provision of these Rules and Regulations conflicts with any provision of the Declaration, the more restrictive provision shall control. These Rules and Regulations constitute “Rules” as that term is defined in the Declaration.

Vehicles and Parking

1. The Association or its property manager shall designate approximately forty (40) parking spaces in front of the commercial building on the Property as “Customer Only” parking. Parking by Owners and their tenants and employees in the “Customer Only” parking spaces is prohibited.

2. All motorized vehicles owned or operated by Owners and their tenants and employees shall be registered with the Association or its property manager and shall be issued a parking permit. Owners and their tenants and employees assigned parking in the surface lot shall be issued one color permit; and owners and their tenants and employees assigned parking in the underground facility shall be issued a different color permit. Owners and their tenants and employees shall prominently display such permits at all times while parked on the Property. Parking on the surface lot by Owners and their tenants and employees issued underground facility permits is prohibited.

3. Long-term parking in the underground facility by Owners and their tenants and employees is prohibited. Overnight parking of vehicles is prohibited, except as may be approved in advance by the Association or its property manager.

4. Owners and their tenants shall promptly notify the Association or its property manager of changes in tenancies and staffing. Owners or their tenants shall return to the Association or its property manager the permit issued to any departing employee; and owners shall return to the Association or its property manager all permits issued to a departing tenant and its employees.

5. Owners shall be responsible for informing tenants and their employees of these Rules and Regulations.

6. Each Owner shall be responsible for any fines levied against its tenant, its employees, or its tenant’s employees if such fine is not paid when due.

7. These Rules and Regulations shall be enforceable by the property manager and/or the Board.

8. The fine for a violation of any provision of these Rules and Regulations shall be \$50.00.

9. Pursuant to the Declaration, the Board may promulgate such additional Rules and Regulations and/or amend these Rules and Regulations from time to time as the Board may deem necessary for the safety, care, cleanliness and maintenance of the Community.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Avon Town Square Commercial Condominium Association, a Colorado nonprofit corporation; and

That the foregoing Rules and Regulations were duly adopted by action of the Board of said Association at its regular meeting on _____, 2004.

Dated: _____, 2004
