

**HOME OWNER'S MANUAL:
BY-LAWS, RULES and REGULATIONS**

Iron Mountain Condominium Association, Inc.

Glenwood Springs, Colorado 81601

Pg 1. SECTION A - PREFACE

- I. Upon your purchase or occupancy of an Iron Mountain Condominium, you agreed to abide by the provisions of the By-laws, Rules and Regulations of the Association. Those documents provide a plan for joint ownership and maintenance of the common area(s) of Iron Mountain Condominiums. Its provisions are management guidelines for the Homeowners Association Board of Directors. The Association is made up of one representative from each unit, each unit representing one vote.
- II. The Homeowners Association intends this manual to acquaint you with the policies, rules and regulations by which the Board of Directors supervises the use of the common area(s) by all Condominium residents. The Association Board authority also includes enforcing these regulations by establishing penalties for any infractions. Since condominium ownership represents a considerable investment by each owner, protecting this investment by proper maintenance, management and regulation of the common areas is essential.
- III. The information contained herein applies to owners and renters alike. Voting rights in the association are limited only to owners. It is the obligation of all residents to abide by the regulations described in this manual. Each owner who rents out his or her condominiums are required to:
 - A. Notify the secretary of any changes of address or phone number.
 - B. Provide the tenant(s) with a set of the By-laws and Rules and Regulations.
 - C. Notify the Secretary of the names, the number of persons in each unit, and the number of animals, if any.
 - D. The Home Owners Association will make revisions to this manual as required, and update pages issued accordingly.

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I. Iron Mountain Condominium Association

The Iron Mountain Condominium Association is a nonprofit corporation chartered under Colorado Law. Its purpose is to represent the owners in those responsibilities of maintenance and management tasks that are normally part of home ownership. The Association owns none of the land or improvements in the Iron Mountain Condominiums but represents all the owners as pertains to the management of the common area(s).

II. BOARD OF DIRECTORS

- A. The Board of Directors is the governing body of the Association whose purpose is to fulfill the above-stated purposes and to transact the Association's business. The Board of Directors is responsible to work with the manager on details of maintenance, administration and management of the complex.
- B. The Iron Mountain Condominium Association consists of the owner(s) of each unit, each unit representing one vote. The Board of Directors consists of no less than three homeowners, (one homeowner from each unit) plus the manager.
The Board of Directors will have powers to carry out the provisions of the By-laws, Rules and Regulations.
- C. The Board of Directors shall meet at least once a year, or whenever necessary to decide policies, discuss problems, review the budget and financial reports, work with homeowner committees, inspect the physical grounds and appearance of facilities and review the efficiency of contractors and the effectiveness of the rules.
- D. It is the responsibility of the Board of Directors to review the corporation's budget, receipts and expenditures. This includes a review of all financial records, reports, balances and procedures. The funds involved are homeowners' funds, and all owners are urged to read and discuss reports, summaries and other financial information. It is understood that proper maintenance and property values depend upon fiscal responsibility
- E. The Board of Directors shall hear and review complaints and appeals by residents.
- F. At least two Board of Directors will make a walk through of the complex periodically to assess the general condition of all common areas.

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- G. It is very important that the Board of Directors encourages all residents to become involved with the Association, to attend meetings and serve on committees. Only through active resident participation can our Association be responsive to your needs and wishes as well as work to maintain your property values.

III. DEFINITION OF "COMMON AREA(S)"

The Common Area(s) is defined as all the land and improvements belonging to the Mountain Condominiums except for the interior of individual condominium units. The common area(s), which the individual condominium owners own in common with all other owners, consists of all walkways, stairs, parking areas, grounds, the laundry room, trash bin. An Association member will provide for a regular inspection of the grounds and exterior structure of the building, reporting any problems to the President of the Association, who will then contact the Manager for possible action.

IV. SERVICES TO ALL HOMEOWNERS AND /OR TENANTS

- A. The common area(s) of maintenance includes the exterior maintenance of each condominium as follows: paint, repair, replacement and other care required for roofs, gutters, down spouts, and/or other exterior building surfaces, such as stairs, trash laundry room, the dumpster area(s), the common water system/well, the common sewage/septic system and the common electrical system. In addition these services consist of limited snow removal (out of parking area) and limited ground's repair.
- B. Doors, screen/storm doors, door windows and screens are the individual home Owner's responsibility to maintain, and must comply with the Association standards.

V. ASSESSMENTS FOR SERVICES

- A. Funding of these services is from the monthly assessments paid by each condominium owner as provided in the By-laws, Rules and Regulations of the Association.
- B. Assessments are mandatory and if not paid when due, may become a lien against the condominium. This is explained in the "DELINQUENCY PROCEDURE" under Section D of this document.

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- C. A default in payment by any home Owner for the monthly assessment or any special assessment levied by the authority of the Board of Directors, is cause for suspension of the member's voting rights, until he/she has paid the assessment in full.

VI. ARCHITECTURAL CONTROLS.

- A. No interior alterations that involve structural changes may be made to the building walls, doors, deck cover or attachments thereto. Any interior structural changes must be presented to the Board of Directors to determine that no violation of this rule has taken place.
- B. Window replacement just be the same as original type.
- C. No structure of any kind, including mobile homes or trailers, may be used anywhere in the common area(s) as a residence, either permanently or temporarily.

VII. COMMUNICATIONS.

The Board may issue a newsletter periodically to inform all owners and residents of information and policy changes affecting Iron Mountain Condominiums.

SECTION C - RULES AND REGULATIONS

A. TRASH

1. Trash is to be deposited in the trash dumpsters provided. For health and safety reasons no loose or raw trash may be put in the dumpster. All trash must be contained in plastic trash bags or other closed container before being thrown into the dumpster. These containers must be strong enough to not break open when placed into the dumpster.
2. Empty containers such as boxes should be flattened and if large broken down to provide more room. Materials left outside the dumpster incur more costs to the Association from the trash removal company.
3. No rubbish debris, or other personal belongings of any kind will be placed or permitted to accumulate upon any property within the community and no odors will be permitted that render any such property or any portion of it unsanitary, unsafe, offensive or detrimental to the complex.

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4. There will no putting out of cigarette or leaving cigarette butts on the common areas.
5. A regular inspection of the common area(s) will be made by an Association member. If they see a visible accumulation of trash or storage of trash within either the common area(s) or on decks or balconies, which is attributable to an individual unit, they will report the problems to the President of the who will than contact the Manager for possible action. The Manager will notify the unit owner, or current resident, of the problem. If the resident does not take corrective action with seven (7) days of notification, an automatic fine of \$25.00 will be levied against the unit owner and management will then have the area(s) cleaned. The clean up expense will be charged back to the unit's owner. The Manager or Board Directors will review and report on these activities at the next scheduled meeting.

B. VEHICLES AND TRAFFIC POLICIES

1. Parking will be in the graveled area(s) in front of the condo structure, only.
2. Inoperable vehicles must be repaired with in seven (7) days. If not repaired within seven (7) days, the vehicle will towed at the vehicle at its Owner's expense. Any request for an extension of this time period must be made to and approved by the manager.
3. The owner of any vehicle not properly licensed and parked in the complex will be warned thirty (30) days after an expiration date. After sixty (60) days, the vehicle will be considered abandoned and will be towed at its Owner's expense.
4. No major repairs of vehicles may be made on the premises.
5. No dumping of oil, antifreeze or debris from motor vehicles will be permitted, nor may they be placed in the dumpster. Environmentally proper disposal of the above items must be made within twenty-four (24) hours.
6. No commercial vehicles larger than a three- quarter ton, full-sized, non extended, pick up truck may be parked for extended periods of time.

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C. PETS/CHILDREN/GENERAL BEHAVIOR

1. The usual pets such as dogs or cats are permitted, provided they are not kept for commercial purposes.
2. No animals, such as livestock or poultry may be raised, bred or kept.
3. All pet owners are required to have and retain updated shot records for their pets.
4. Pet owners must remove all excrement's deposited in the common area(s) immediately.
5. Excrement in yard areas/pet runs must be cleaned up and removed daily.
6. A minimum twenty-dollar (\$20.00) fine may be levied against a homeowner for removal of excrement.
7. Pet owners are responsible for any damage by their pet to the common area(s).
8. The Board of Directors will have the right to decide if any pet is a nuisance. If the Board so decides, a notice will be sent to the owner of the unit where the "nuisance" pet resides. After three (3) warnings, pet removal from the premises is mandatory.
9. The Board deems parents responsible for infractions committed by their children, and owners are deemed responsible for infractions committed by their tenants, licensees, invites or guests.
10. No one will make or permit loud noises or play musical instruments, radios, stereos, televisions, etc. in such a manner as to disturb other residents of the community. Volumes on the previously mentioned items will be lowered between the hours of 9:00 P.M. and 8:00 A.M.
11. The residents may not hang garments, rug, clothing, or other household items from windows, fences, or facades of buildings. No clotheslines of any type will be placed on the property that is visible from the common area(s), streets or neighbors property.
12. The residents may not set off firearms or fireworks within the Iron Mountain Condominiums or its common area(s).
13. Any immoral, improper, offensive or an unlawful act shall be reported to the appropriate governmental agency and will be deemed an infraction of the

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By-laws and Rules and Regulations of the Association.

14. No flammable, combustible or explosive fluids, chemicals, or substances will be kept on the property but those required for normal household use.
15. Use of a unit for business purposes is prohibited.
16. Units are single family dwellings and are prohibited for use as multifamily dwellings.
17. No exterior radio or television antenna will be permitted on any unit, except for TV dishes.
18. Screens on windows and doors must be kept in good repair.

SECTION D- DELINQUENCY PROCEDURE

The following procedures are currently in effect regarding monthly assessment fees.

1. Maintenance fees are due and payable the first day of each month.
2. Fees not received by the fifteenth (15th) of the month will incur a late fee of 10% per month on the balance owed.
3. If fees remain delinquent on the 15th of the third month, a lien will be filed against the respective unit. All Court costs and legal fees will be added to the delinquent account.

SECTION E - VIOLATION PROCEDURES

I. VIOLATIONS

1. For the purposes of this section, a "rule" is defined as any provision or restriction in the By-laws and Rules and regulations.
2. The Board has the power to establish, make and enforce compliance with any rules and regulations as may be necessary for the operation, use and occupancy of a condominium project, with the right to amend the same from time to time of such rules and regulations and/or amendments to each owner before the date when the same will become effective.

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J ENFORCEMENT PROCEDURES

1. If a condominium owner, guest, tenant agent, representative, or members of condominium owner's family, repeatedly violates any of the By-laws and Rules and Regulations of the Association, the following procedures will be used.

A. Complaint Process

1. The person who alleges that a violation has occurred will submit to the President of the Board of Directors the following information in writing within ten (10) days following the violation:
 - a) The name, unit number and phone number of the party filing the complaint.
 - b) The rule(s) which were violated.
 - c) The time and place of the alleged violation.
 - d) The identity of the unit resident alleged to have violated the rule.
 - e) A description of the incident, including name, address and phone number of any witnesses.
2. After reviewing the complaint, the President of the Association may try to resolve the complaint before referring it to the Board of Directors.
3. If this is not successful, the President may call a special meeting of the Board of Directors, at which both sides may present their case.

B. If it is concluded that a violation has occurred, the following actions may be taken":

1. -For the first violation in a twelve (12) month period, a warning may be issued.
2. For the second violation in a twelve (12) month period, a fine not to exceed \$50.00 against the unit owner.
3. For the third violation in a twelve (12) month period, a fine not to exceed \$50.00 against the unit owner.

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4. For the fourth violation and any successive violations in a twelve (12) month period, a fine not to exceed \$100.00 against the owner.
- C. Once the Board has determined that a violation of the rules has occurred, any conduct which is a violation of the same rule, will be deemed a second violation
 - D. Any fine(s) assessed for the violation of rule(s) will be due and payable immediately to the manager.
 - E. In the extent any such fine is not paid when due, the fine will draw interest at the rate of 10% on the unpaid balance each month and will be collectable in the same manner as all other assessments.
 - F. Any violations to the rules and regulations by renters, and any fines assessed to the renters of any unit will be assessed directly to the Home Owner and added to the renters monthly rent.