

Sellers Disclosure of Association Information Policy
of
Minotaur Village Homeowners Association

A

Condominium Community
Located in the City of Lafayette
County of Boulder
State of Colorado

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 of Covenants, Conditions, and Restrictions, Articles of Incorporation, and Bylaws of the Association and Colorado law.

EFFECTIVE DATE: January 1, 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 Minotaur Village Homeowners Association, Inc. ("Association") pursuant to Colorado law, at a regular meeting of the Board of Directors.

RECITALS:

- A. 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. Colorado law. The law requires the seller of a unit in our community to mail or deliver personally to the buyer copies of the most current version of the following documents before the title deadline (as provided in the underlying real estate contract):
 - (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; and

- (f) The Association's current annual balance sheet.
 - (g) Colorado law requires the Association, when requested by a seller, to use its best efforts to help collect the above documents that are within its control.
2. Sellers may obtain the documents listed above available as follows:
- (a) Visiting the Association's website at www.minotaurvillage.org; or
 - (b) Visiting the Association's management company during the regular business by appointment only, at the office of the Association's managing agent. Any Owner requesting copies of Association documents at the Association's management company will be responsible for all actual costs incurred by the Association, including \$1.00 per single-sided page for copies and \$50.00 per hour (1 hour minimum) for the cost to search, retrieve, and copy the document(s) requested.
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 this 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 Community.
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 policy may be amended from time to time by the Board of Directors.

PRESIDENT'S CERTIFICATION:

The undersigned, being the President of the Minotaur Village Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on January 11, 2006 and in witness thereof, the undersigned has subscribed his/her name.

MINOTAUR VILLAGE HOMEOWNERS ASSOCIATION
a Colorado non-profit corporation,



By: _____
President