

**RESOLUTION
OF THE
ROCKY MOUNTAIN ESTATES OWNERS ASSOCIATION
REGARDING WORKING CAPITAL FUNDS**

SUBJECT: Termination of collecting working capital funds.

PURPOSE: To provide notice of the adoption of a Resolution by the Rocky Mountain Estates Owners Association (the "Association") regarding the Association's ceasing of collecting working capital funds.

AUTHORITY: The Declaration of Covenants Conditions and Restrictions of Rocky Mountain Estates (the "Declaration"), the Bylaws, Articles of Incorporation, and Colorado law.

EFFECTIVE DATE: APRIL - 7 - 2018

WHEREAS, Article 4.00, Section 4.07, of the Declaration requires the first Owner (other than Declarant) at the time of purchase of a Unit from the Declarant to provide a non-refundable contribution to the Association in an amount equal to one-quarter of the annual Base Assessment per Unit for the year of purchase; and

WHEREAS, this amount shall be utilized for the use and benefit of the Association; and

WHEREAS, this provision is no longer applicable as all "first" Units have been previously sold to "first" Owners thereby eliminating the possibility of any additional funds to be credited to the Association.

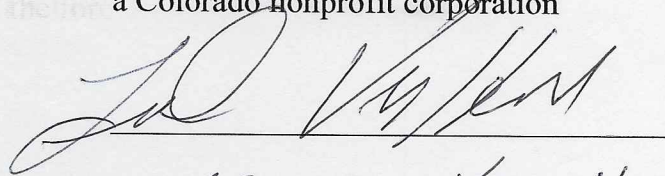
NOW THEREFORE,

1. The Association adopts this Resolution hereby terminating the collection of working capital funds at the closings of any Owner due to the inapplicability of Article 4.00, Section 4.07 of the Declaration; and
2. Any Owner who paid into the working capital fund between 2015 and the date of this Resolution may petition the Board for reimbursement, after submission of sufficient documentation, as determined by the Board, evidencing such payment.

CERTIFICATION:

The undersigned, being the President of the Association, 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 APRIL-7 -, 2018 and in witness thereof, the undersigned has subscribed his/her name.

**ROCKY MOUNTAIN ESTATES
OWNERS ASSOCIATION,**
a Colorado nonprofit corporation



By: LEONARD VER HOVEN
Its: President