

Section 12.2. Statement of Account. Upon ten days' notice to the Managing Agent, if any, or to the Executive Board, and payment of a reasonable fee, any Owner shall be furnished a statement of the Owner's account setting forth the amount of any unpaid assessments or other charges due and owing from such owner, together with such other information available pursuant to Section 8.15 of the Declaration.

ARTICLE 13

CORPORATE SEAL

The Association shall have a seal or stamp in circular form having within its form the words: "Elk Run at Copper Mountain Condominiums Homeowners Association".

ARTICLE 14

FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE 15

VEHICLE AND PARKING POLICY

15.1. No motor vehicle classed by manufacturer rating as exceeding three-quarter ton and no motor home, trailer, detached camper or camper shell, boat, commercial vehicle or other similar equipment or vehicle may be kept or parked on the Condominium Project. All vehicles must have current license plates, be in operating condition and in a reasonable state of maintenance and repair. No vehicles shall be parked on the Condominium Project with conspicuous "For Sale" signs attached.

15.2. All Owners shall observe and abide by all parking and traffic regulations as promulgated by the Association or by any municipal or other regulatory authorities. Each Owner shall park its vehicles, and shall ensure that its guests park their vehicles only in approved parking spaces, but not any spaces that are marked or identified as being restricted or reserved (e.g., handicap-only parking spaces) or in any unauthorized areas. The Association may move the location of any restricted or reserved parking spaces from time to time. An Owner may not park its vehicle, and shall ensure that its guests do not park their vehicles in or on any street or

road, or on the shoulder of any street or road located at, on or adjacent to the Condominium Project which is not approved for parking. An Owner or Owner's guests may park a vehicle in the driveway in front of such Owner's garage as long as the entire vehicle is contained within the driveway boundaries. For the purpose of these Rules and Regulations the term "driveway" shall include only the concrete paved area in front of an Owner's garage and shall specifically exclude the asphalt paved area which is a roadway and must be free of parked vehicles to ensure emergency vehicle access.

15.3. An Owner, Renter or Owner's Guest may use only his driveway and designated garage(s) for regular continuous use. During winter months parking in front of garages is strongly discouraged since the possibility of falling snow and ice is significant and may cause serious damage to vehicles. Parking so as to block sidewalks or driveways shall not be permitted. If any vehicle owned or operated by Owner, or any member of such Owner's family, tenants, guests, invitees or licensees shall be illegally parked or abandoned on the Property or be damaged by falling snow or ice, the Association shall be held harmless by such Owner for any and all damages or losses that may ensue; and any and all rights in connection therewith that the Owner or driver may have under the provisions of state or local laws and ordinances are hereby expressly waived. The Owner shall indemnify the Association against any liability that may be imposed on the Association as a result of such illegal parking, abandonment, or from falling snow and ice and any consequences thereof.

15.4. The garages constructed with each unit are restricted in use to only parking of the Owner's vehicles and vehicles of the Owner's guests and shall not be used as residential living areas, work areas, or for any purpose other than the parking of vehicles.

15.5. Except with the prior written approval of the Executive Board, no vehicle maintenance, servicing, repairing, assembling, disassembling, modifying, restoring, other than emergency work, shall be permitted in the unit or on the Condominium Project, unless all of the following conditions can be met: (a) such activity must be conducted within an enclosed garage with the garage door fully closed; (b) such activity is not undertaken as a business; and (c) such activity will not cause any Owner to park one or more of its authorized vehicles in an outside location within the boundaries of the Condominium Project. The foregoing shall not apply to the washing or polishing of motor vehicles together with those activities normally incident to such activity. The length of time allowed for emergency work may be determined by the Executive Board; provided, however, no emergency work shall be permitted for more than a continuous period of twenty-four (24) hours. Any or all of the foregoing activities, however, may be prohibited entirely by the Executive Board, if the Executive Board determines that it creates a nuisance.

15.6. Any vehicles parked in violation of these or other parking regulations properly promulgated by the Association may be towed away, restrained or disabled at the Owner's sole risk and expense. The Association also reserves the right to impose fines in such reasonable amounts as it determines from time to time against Owners who have parked vehicles or whose guests have parked vehicles in violation of these regulations. Any such fines shall be treated as Default Assessments under the Declaration.

15.7. No guests, invitees or visitors shall be permitted to park in visitor parking spaces for more than seven (7) consecutive days.

The undersigned, being all of the members of the Executive Board of the Association, have approved and executed these Bylaws as of the _____ day of _____, 2007.

Name:

Name:

Name: