

**THE TIMBERLINE LODGE CONDOMINIUMS AND MARRIOTT RESIDENCE INN
(OR OTHER SUCCESSOR HOTEL) OWNERS ASSOCIATION
RULES AND REGULATIONS**

The following Rules and Regulations shall be deemed in effect until amended by the Executive Board of the Timberline Lodge Condominiums and Marriott Residence Inn (or other Successor Hotel) Owners Association, Inc. (the "Association") and shall apply to and be binding upon all Owners. "Owner(s)" shall mean for purposes herein the person or persons holding title to any Residential or Commercial Unit in the Condominium. The Rules and Regulations, together with such additional rules and regulations as may hereafter be adopted by the Association, shall govern the use of Units in the Timberline Lodge Condominiums and Marriott Residence Inn (or other Successor Hotel) by Owners and their guests, invitees, renters, agents, and employees. Capitalized terms used but not otherwise defined herein shall have the meanings given them in the Declaration for the Timberline Lodge Condominiums and Marriott Residence Inn (or other Successor Hotel), Vail, Colorado, recorded _____, 2007, at Reception No. _____ in the real property records of Eagle County, Colorado.

1. Residential Units.

A. The Common Elements shall not include the furnishings, appliances, fixtures, finishes, and decorations in each Unit, and any Owner may alter, repair, renovate, remove or replace any portion of the furnishings, appliances, fixtures, finishes, and decorations in their Unit without the express written approval of the Executive Board of the Association.

B. Owners shall use their Unit, and the furnishings, appliances, fixtures, finishes, and decorations in such Unit in a careful and safe manner, with due consideration and respect for the rights, interests, and enjoyment of the other Owners.

C. Each Owner shall be individually responsible for complying with the foregoing requirements, notwithstanding that their Unit was occupied, used or worked on by a guest, renter, invitee, independent contractor, employee or lessee.

2. Misuse of Common Elements. The Common Elements shall not be obstructed, littered, damaged, defaced or misused by any Owner, or their guests, renters, invitees, independent contractors, employees or lessees, in any manner. Owners shall be responsible for any obstruction, litter, damages, defacement or misuse to Common Elements by an Owner's guests, renters, invitees, independent contractors, employees or lessees.

3. Misuse of Units. Unit Owners, their guests, renters, invitees, independent contractors, employees or lessees, shall not use or permit the use of any Unit or any Common Element in any manner that would be illegal or disturbing or a nuisance to other Owners or their guests, renters, invitees, independent contractors, employees or lessees, or in such a way as to be injurious to the reputation, quality, or image of the Timberline Lodge Condominiums and Marriott Residence Inn (or other Successor Hotel).

4. Responsibility for Damage to Condominium Property. Each Owner shall be individually liable for any and all damage to the Common Elements caused by the Owner or any guests, renters, invitees, independent contractors, employees or lessees.

5. Maintenance and Repair.

A. General maintenance, cleaning, repair and refurbishing of Residential Units and all costs and expenses associated with same shall be the responsibility of the individual Residential Owners.

B. General maintenance, cleaning, repair and refurbishing of Residential Unit-Devoted Common Elements reserved for the common use of all Owners of the Residential Units and all costs and expenses associated with same shall be the responsibility, communally, jointly and severally, of all of the Owners of the Residential Units based upon their pro rata share of Residential Unit-Devoted Common Elements as set forth in Exhibit B of the Declaration.

C. General maintenance, cleaning, repair and refurbishing of Commercial Units and all costs and expenses associated with same shall be the responsibility of the individual Commercial Owners.

D. General maintenance, cleaning, repair and refurbishing of Commercial Unit-Devoted Common Elements reserved for the common use of all Owners of the Commercial Units and all costs and expenses associated with same shall be the responsibility, communally, jointly and severally, of all of the Owners of the Commercial Units based upon their pro rata share of Commercial Unit-Devoted Common Elements as set forth in Exhibit B of the Declaration.

E. General maintenance, cleaning, repair and refurbishing of General Common Elements reserved for the common use of all Owners of any Units (ie. General Common Elements other than the Commercial Unit-Devoted Common Elements and the Residential Unit-Devoted Common Elements) and all costs and expenses associated with same shall be the responsibility, communally, jointly and severally, of all of the Owners of the Units based upon their pro rata share of General Common Element Expenses as set forth in Exhibit B of the Declaration.

6. Landscaping and Gardening. No Owner shall move, remove, add, or otherwise change the landscaping of the Property, except in such areas as may, from time to time, be designated by the Association.

7. Exterior Painting or Staining. No Owner shall paint or stain the exterior surfaces of the windows, walls, or doors that open out of such unit.

8. Pets. Pets will be prohibited in the building, within the common areas, within any Unit or elsewhere upon the Property by Guests. Only well-behaved, leashed and properly restrained and controlled pets will be allowed by Unit Owners only. No Unit Owner may have more than two (2) pets on-site at any time. Only Unit Owner's domesticated pets, such as dogs, cats, or other common household pets will be allowed. No snakes, birds, exotic animals, or poisonous or venomous animals or pets shall be allowed at any time. No pets 150 pounds or more will be allowed in the building or in any Unit to any person, owner or guest at any time. No pets shall

be allowed in any common area, gym, game room, pool/spa area, bathrooms, great room, meeting room, or other common facility, other than to access or vacate any Unit.

9. Smoking. No smoking shall be allowed within the building, within the common areas, or within any Unit. Smoking shall only be allowed outside the building, more than 30 feet away from any entryway thereto, subject to any other local laws, rules or regulations restricting smoking in, upon or about the Property.

10. Curtains, Shades and Blinds. No clothes lines, cloths, clothing, shades, curtains or window guards shall be used in or about the Units except such as shall have been approved in writing by the Association, which approval may be granted or refused in the sole discretion of the Association.

11. Screens, Awnings, Antennae, and Satellite Dishes. No screen, storm door, awning, antenna, satellite dish, or the like shall be attached to or hung from the exterior of any building and no sign, notice, advertisement or illumination shall be inscribed in or exposed on or at any window or other part of any building except such as shall have been approved by the Association, which approval may be granted or refused in the sole discretion of the Association; nor shall anything be projected from any window of any building without similar approval.

12. Parking. No vehicle belonging to an Owner or to a member of the family, guest, tenant, or employee of an Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from any area of the building. The Association may, upon notice to all Owners, assign or restrict parking spaces, administer and enforce parking requirements, remove vehicles that are found to be in violation of parking requirements, establish penalties for violations, and charge and assess Owners for such penalties and the cost of removal of vehicles.

13. Commercial Vehicles. Unless used in connection with the maintenance of the Common Elements or deliveries to Commercial Units, no commercial vehicles of a weight of two (2) tons or more shall be permitted to remain overnight on the Property.

14. Recreational Vehicles, Boats, and the Like. No boats, kayaks, water craft, campers, snowmobiles, minibikes, jet skis, all terrain vehicles, trailers, or similar vehicles, and no construction materials or eyesores of any kind (as determined by the Association from time to time) shall be allowed upon, operated on, or stored in, on or about any portion of the Property.

15. No Installation of Appliances. No ventilator or air conditioning unit shall be installed in any Unit, except those constructed or installed at the time of construction of the Unit or any replacements thereof made by the Association.

16. Electronic Equipment. All radios, televisions, and other electronic equipment or appurtenances thereto, of any kind or nature, installed or used in any Unit shall fully comply with all rules, regulations, requirements, or recommendations of the underwriter's laboratories and the public jurisdiction, and the Owner along shall be liable for any damage or injury caused by any radio, television, or electronic equipment located in such Unit. No satellite TV dishes or other electronic signal reception or transmission devices shall be allowed on the exterior of the

building or the exterior of any Unit. Volumes shall be maintained at a level that does not disturb or interfere with the quiet enjoyment of the Property by its Owners, guests and invitees, and the Association shall have the right to require the reduction in volume or removal of such electrical equipment from a Unit if the Association determines, in its sole discretion, that the use of the electronic equipment is disturbing other Owners, guests, or invitees at the Property.

17. Garbage and Refuse. Garbage, refuse, and recyclables shall not be kept, stored, or allowed to accumulate on any portion of the Property except in areas and in containers designated by the Association for disposal and storage of such garbage, refuse, and recyclables.

18. Entry and Inspection. Any director or officer of the Association, and the managing agents employed by the Association, shall in the performance of their duties have the right to enter into a Unit for the purpose of:

- A. Ascertaining compliance of the Unit or the Owner with the Declaration, Bylaws, or Rules and Regulations of the Condominium;
- B. Ascertaining responsibility for any damage caused to the Unit, other Units, or the Common Elements;
- C. Making a determination with respect to matters involving casualty or liability insurance on the Property;
- D. Making repairs in accordance with the repair responsibilities imposed on the Association under the Declaration or to prevent damage to the Unit, other Units, or the Common Elements; or
- E. Entering or obtaining access to any Common Elements within the Building.

19. Notice of Entry; Emergency Access. Except in the event of emergency and to prevent immediate damage to the Unit, other Units, or the Common Elements, to repair or restore an essential utility service to a Unit, to other Units, or to the Common Elements, any entry into a Unit by the Association or its agents shall be upon reasonable notice and during reasonable hours.

20. Keys. The Association or its agents may retain a key to each Unit. The Owner shall not alter any lock or install a new lock on any door without the consent of the Association. Except as given in accordance with this Section, if any key or keys are entrusted by an Owner or by any member of an Owner's family or by an Owner's agent, servant, employee, licensee, or visitor to an employee of the Association or its agents, whether for such Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Owner, and neither the Association nor its agents shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

21. Signs. No signs of any sort shall be permitted to be displayed by individual owners other than in areas designated by the Association.

22. Decorative Displays. Except as to the areas termed “limited common elements,” no article shall be placed in any of the general common areas. Unit owners will not cause or permit anything to be hung, or displayed outside the unit without the prior consent of the Association. Reasonable size flowerpots and/or boxes may be placed on patios or balconies. Anything on patios or balconies must hang within the confines of that Unit’s space. Attractive furniture/accessories meant for outside use is acceptable on the patios and decks. No plastic chairs or other eyesores, as determined by the Association, will be allowed. The Association shall not be responsible or liable for the maintenance, safety, repair, damage or theft of or to the decorations. Owners who place the decorations on the walls shall assume all liability connected therewith. The Association reserves the right to remove any and all decorations at any time for any reason. In such event, decoration(s) may not be returned to the Owner.

23. Cleanliness. Each unit owner will keep his unit in a good state of preservation and cleanliness and will prevent the accumulation of materials that will constitute a danger or promote the spread of vermin, odors or conditions constituting a danger or nuisance to the common elements or other units.

24. Grills and Fireplaces. No charcoal grills are allowed. Fire extinguishers are located throughout the building. Owners may have a gas grill and it must not touch any of the wood rails. Owners must turn gas canisters off when not in use. No flammable fluids are to be used. Owners shall not place partially burned logs or ashes in any type of container on the balcony. Ashes can remain hot up to five (5) days, so use extreme caution in disposing of them. Please use a metal ash bucket. Do not put ashes in the dumpster until cold. Chemical logs, such as Duraflame, may be used in accordance with manufacturers recommendations. Only one chemical log may be burned at a time. No chemical logs may be used in a ‘closed combustion’ stove.

25. Patios and Balconies. Patios and Balconies are to be kept clean at all times. Items allowed on the patio/balconies are patio furniture, and gas grills. All items must fit within the confines of the balcony or patio. No trash, tools, motor vehicles, vehicle parts, indoor furniture, charcoal grills, gas cans, carpets, or other eyesores, as determined by the Association, may be kept on the patio/balcony. The Association reserves the right to remove any and all such eyesores at any time for any reason. In such event, eyesores may not be returned by the Association to the Owner.

26. Indemnification of Others. Unit owners will hold the Association and other Owners and occupants harmless for the actions of their children, tenants, guests, servants, employees, agents, invitees or licensees. Any damage to any common element or another Unit, caused by or emanating from a particular Unit, shall be the responsibility of the Owner of the Unit from which the damage was caused or emanated. This includes damages from water, leaking or flooding caused by or emanating from a Unit and damaging the common elements or another Unit.

27. Trash and Other Waste Materials. No storage of trash will be permitted in or outside any Unit in such manner as to permit the spread or encouragement of fire or vermin. No accumulation of rubbish, debris, or unsightly materials, including cigarette butts, will be

permitted in or on common area, nor will any rugs or mops be shaken or hung from or on any of the windows, doors, balconies or patios. The Association will designate all trash container locations. Pickup will be from those locations only. Owners and occupants will be responsible for removal of trash from their Units to the pickup locations. Trash is to be deposited in dumpsters within the pickup location and the area is to be kept neat, clean, and free of debris. There shall be no furniture, bulky waste, Christmas trees, or other waste left outside of the containers. If the law requires separation of trash for recycling, directions for such, posted at the trash container area, will be followed. Parked vehicles that interfere with the dumpster pick-up will be fined without warning. All appliances, furniture and oversized items must be disposed of at the owner's/tenant's expense and cannot be placed in/or around the dumpster. Any trash or waste from remodeling is the owner's/tenant's responsibility.

28. Fines and Enforcement. The Board of Directors of the Association has the authority to institute a schedule of reasonable charges or fines against owners or their agents for violation of these Rules and Regulations, the Association Bylaws, the Condominium Declaration, and the Articles of Incorporation. Reasonable procedures (including notice of alleged violation and opportunity to be heard by a grievance committee) shall be implemented by the Board of Directors of the Association. All fees, charges, and penalties imposed by the Board of Directors of the Association and costs incurred by the Association in enforcing the Rules and Regulations shall be considered assessments enforceable against units and unit owners pursuant to these Rules and Regulations, the Bylaws, the Condominium Declaration, and the Articles of Incorporation. Each day that a violation continues after notice shall be considered a separate violation. The Board of Directors of the Association shall have the authority to take any remedial action it deems appropriate in the event of a violation of these Rules and Regulations, the Bylaws, the Condominium Declaration, or the Article of Incorporation, including assessment of charges and penalties, the filing of a lien, the filing of an action for injunction or money judgment, or filing of a suit for unlawful detainer. The foregoing Rules and Regulations are subject to amendment by the Board of Directors of the Association, from time to time, by majority vote.

**CERTIFICATION OF ADOPTION
OF RULES AND REGULATIONS**

The undersigned Secretary of the Timberline Lodge Condominiums and Marriott Residence Inn (or other Successor Hotel) Owners Association, Inc. (the "Association") hereby certifies that the above Rules and Regulations of the Association were adopted at a duly noticed meeting of the Association held at the office of the Association in Vail, Colorado, on _____, 200_, and that the Rules and Regulations were adopted by unanimous vote of the Executive Board of the Association, and a quorum of the Executive Board of the Association was present at said meeting.

TIMBERLINE LODGE CONDOMINIUMS AND
MARRIOTT RESIDENCE INN (OR OTHER
SUCCESSOR HOTEL OWNERS
ASSOCIATION, INC.

Name:
Secretary:

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