

RULES AND REGULATIONS
OF
MOUNT VICTORIA LODGE

The Mount Victoria Lodge Association (“Association”) has adopted these Rules and Regulations (“Rules”) pursuant to the Condominium Declaration of Mount Victoria Lodge, recorded on May 11, 2007, at Reception No. 854857 in the Office of the Summit County, Colorado Clerk and Recorder, and as it may be amended from time to time (“Declaration”). All capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Declaration.

1. Purpose and Scope. The primary functions of the Association are to manage the General Common Elements (“GCE”) and Limited Common Elements (“LCE”) and in particular the Limited Common Elements Appurtenant to the Residential Units (“LCER”), including adopting these Rules in connection with such management responsibility.

2. Common Areas. Hallways, corridors, stairways and other LCER areas used in common by Owners and Occupants shall not be obstructed or used for any purpose other than access to and from Residential Units or other purposes for which they are intended.

3. Decks. No bicycles, skis, toys, furniture or other personal property shall be kept on any balcony, deck or patio, except for such deck and patio furniture and gas grill as conform to such uniform guidelines as may be established from time to time by the Association. Such balcony, deck or patio shall be kept in neat, clean and sanitary condition by or at the expense of the Owner of the Residential Unit to which it is appurtenant.

4. Plants and Decorations. No flower pots, hanging baskets or flower boxes may be placed or hung on or hung from any deck, balcony or patio except in accordance with such uniform guidelines as may be established from time to time by the Association and except after first obtaining the Association’s consent. Seasonal decorations, including holiday wreaths and exterior lighting, may be permitted, but may be subject to uniform guidelines established from time to time by the Association. Any such flowers, plants or decorations shall be kept in a neat and clean condition, and dead plants and out of season decorations shall be removed promptly.

5. Noise. No Owner or Occupant shall make or permit any noise within a Residential Unit or LCER that will disturb or annoy the Occupants of any other Unit. No Owner or Occupant shall make or permit any noise within a Commercial Unit that will unreasonably disturb or annoy the Occupants of any other Unit.

6. Antennae. No antennae, satellite dish or other similar device for the reception of radio, television or satellite communications may be attached to, hung from or placed on the exterior of any Unit, on any deck, balcony or patio or on the roof of any Building, without the prior written consent of the Association.

7. Trash. All garbage, trash and other refuse shall be deposited in properly designated trash collection facilities.

8. Pets. No Owner may keep more than two animals generally recognized as household pets in a Residential Unit without the express written permission of the Association. Each Owner shall be in control of his or her pets at all times when said pets are in, on or about the Residential Unit or any of the Common Elements. In the event that any pet becomes noisy, menacing or disturbing to other Owners or Occupants, the Association may require such pet to be removed from Property.

9. Window Coverings. In order to establish and maintain a uniform and aesthetic exterior of the Project, only draperies with a white or neutral colored backing or natural stained wood blinds shall be permitted and such draperies or blinds shall be kept in neat, clean and good condition at all times. No other window coverings shall be permitted without the prior written consent of the Association.

10. Commercial Business. No Owner or Occupant shall carry on any business or trade from, on or in a Residential Unit without the prior written approval of the Association. This prohibition shall not restrict Owners or Occupants from making or receiving business calls or sending or receiving business electronic mail or other internet business communications from, in or on a Residential Unit.

11. Floor Loads. No Owner or Occupant shall place any furniture, fixture or equipment in any Unit the weight of which exceeds the designed weight bearing load of the floor of such Unit.

12. Temperature. The temperature in each Unit shall be maintained at a minimum of 60° Fahrenheit from October 1 through May 31, including at such times as the Unit is vacant. In addition to preventing possible freezing of pipes serving the Unit, other Units or Common Elements, maintaining the heat above 60° will prevent heat from being transferred from adjacent Units.

13. Entry of Units. In the case of emergency originating in or threatening any Unit, regardless of whether the Owner is present at the time of such emergency, the Association or anyone authorized by it, shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate. To facilitate entry in the event of any such emergency, the Association shall retain a passkey to each Unit.

14. Entry Locks. An Owner shall neither place any additional lock on any entrance door of or to a Unit, nor change any existing lock. Only the Association shall have the authority to add, change or otherwise deal with locks on the entrance doors to Units.

15. Liability Insurance. Each Owner shall obtain liability insurance with a combined single limit of not less than \$1,000,000 in respect to any one accident or occurrence. A certificate for all such insurance required to be carried by each Owner shall be provided to the Association within ten days of Owner's acquisition of his Unit and at least annually or upon any change in such insurance thereafter.

16. Amendment. The foregoing Rules and Regulations are subject to amendment as more fully provided for in the Declaration.

Certificate

The undersigned certifies that the foregoing Rules and Regulations were adopted by the Board of Directors of Mount Victoria Lodge Association as of the —— day of May, 2007.

Secretary