

**THE 925 EAST 8TH AVENUE CONDOMINIUM ASSOCIATION, INC.
POLICY AND PROCEDURE
RESERVE STUDY**

Adopted October 7, 2009

The following policy and procedure has been adopted by The 925 East 8th Avenue Condominium Association, Inc. ("Association"), pursuant to Colorado statutes, regarding the Association's procedure relevant to reserve studies.

PURPOSE

The purpose of this policy is to provide notice to owners of the Association's position relevant to a reserve study for the portions of the community maintained, repaired, replaced and improved by the Association.

POLICY AND PROCEDURE

1. The Association does not currently have a Reserve Study and does not plan to have one performed at this time.
2. The Association shall review its position on an annual basis as to whether to have a Reserve Study performed.
3. So long as financially feasible, the Association will contribute to its reserve funds a portion of the collected monthly assessments. Transfers from the Association's general fund to the reserve fund will occur not less than once annually.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of The 925 East 8th Avenue Condominium Association, Inc., a Colorado non-profit corporation, certifies that the foregoing policy and procedure was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on October 7, 2009, and in witness thereof, the undersigned has subscribed his/her name.

**THE 925 EAST 8TH AVENUE CONDOMINIUM
ASSOCIATION, INC.,**
a Colorado non-profit corporation

By: Elizabeth Decker
Elizabeth Decker, President