

Inspection of Records Policy Park Washington Condominiums Association

Per the Park Washington Condominiums Association's (the "Association") Adoption and Amendment of Policies, Procedures and Rules and Regulations Policy, the Association can adopt a new policy at any time by a majority vote of the Managers presented at any meeting of the Managers.

The Association adopts the following Inspection of Records Policy effective 16 day of March, 2011 pursuant to the requirement of the Colorado Common Interest Ownership Act section C.R.S. 38-33.3-209.5 (I) (b) (IV) and provide description of the general defined types of records the Association maintains and define costs and procedure for obtaining the records:

Any terms not identified in this policy shall hold the meaning in the Declaration of the Association.

Pursuant to the Bylaws of the Association Article VI, Section 1, the Board of Managers shall cause to maintain at the principal office of the Association complete books of account of the affairs of the Association.

The complete books to include a record of the names and addresses of its Members, the Declaration, the Articles of Incorporation, the Bylaws, financial records, current budget, minutes of meetings, rules and regulations, any design guidelines and policies or resolutions.

Right of Inspection. Pursuant to the Bylaws of the Association, Article VI, Section 2, such books of account shall be open to inspection upon the demand of any Member or holder of a Mortgage on any condominium unit and shall be exhibited to such owner or holder at any reasonable business hours upon ten (10) days notice made to the Director or Board of Managers.

The inspection demand may also be made to the Board of Managers through the Managing Agent.

Pursuant to the Bylaws of the Association, Article VI, Section 2, such inspection may be made in person or by agent or attorney, and the right of inspection includes the right to make extracts or perform audits. All of the forgoing shall be at the expense of the inspecting party. Any Member and holder of a first Mortgage shall be furnished a statement of the Member's account setting forth the amount of the unpaid assessments or other charges owing by such Member, upon ten (10) days' notice to the Managing Agent or Board of Managers and payment of a reasonable fee.

The purpose of the inspection of record has to be in good faith.

Members are not permitted to inspect or copy records that are confidential communication including but not limited to documents subject to the attorney-client privilege, documents subject to privilege imposed by Colorado or Federal law or

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documents that contain information that if disclosed would constitute an invasion of personal privacy.

Notice of Inspection. The Declaration and the Bylaw of the Association states the inspection of records may be granted at any reasonable time. Reasonable time is defined as the following:

- Upon ten (10) days notice made to the Director or Board of Managers.
- Reasonable business hours to examine books and records of the Association shall be during normal business hours, Monday through Friday 9:00 a.m. to 5:00 p.m.
- No records of the Association can be removed from the inspection site unless prior consent by the Board.
- For Members or first Mortgagees requesting copies of documents, the member shall allow at least ten (10) business days for the request to be processed.
- All notice of inspection and request for copies must be in writing to the Association and include the purpose for the inspection and a list of materials to inspect and/or copy. The Board will be notified if there is a request to review records pertaining to other members or matters that may otherwise be confidential in nature or subject to specific privileges.

Fees for Copies. The Association shall charge a reasonable fee for copies of any of the Association files. Reasonable fees shall include actual cost to copy and cost to oversee the member's inspection or services to prepare the records for review and to make the requested copies. The Association may charge an estimated fee to be paid up front by the member prior to reproduction of documents being performed.

In the event of conflict between the Inspection of Records Policy and the provisions of the Declaration, Articles of Incorporation or Bylaws of the Association, the provisions of the Declaration, Articles of Incorporation, Bylaws and Inspection of Records Policy shall prevail in that order.

The undersigned, the PRESIDENT of the Association, hereby signs to confirm that the above policy was adopted by the Board of Directors on 10 day of March, 2011.


Signature

BRENDA L. HENRY
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