

**LAKE AGNES PROPERTY OWNERS ASSOCIATION
POLICY AND PROCEDURE
ADOPTION AND AMENDMENT OF POLICIES, PROCEDURES AND RULES**

Adopted December 23, 2005

The following policy and procedure has been adopted by the Board of Directors ("Board") of Lake Agnes Property Owners Association ("Association") pursuant to Colorado statutes, for adoption and amendment of policies, procedures and rules.

1. Adoption or amendment of any policy, procedure or rule shall be performed only at a meeting of the Board which is open to all Members/Owners or their representatives.
2. The Board shall consider the following criteria when adopting or amending a policy, procedure or rule:
 - a. Reasonableness and necessity;
 - b. Impact does not create separate groups of Members/Owners;
 - c. Clear and unambiguous;
 - d. Reasonably relates to the preservation, protection and enhancement of property values; and
 - e. Consistent with (i) the Association's governing documents; (ii) applicable federal and state statutes and case law; and (iii) local laws and ordinances;
3. Adoption or amendment of any policy, procedure, or rule and regulation requires an affirmative vote of a majority of members of the Board members who are in attendance at the meeting.
4. Any policy, procedure, or rules and regulations and any amendment shall be effective fifteen days after delivery of written notice to each Member/Owner (including posting on the Association's web cite or publication in the Association's newsletter) of its adoption.

SECRETARY'S

CERTIFICATION: The undersigned, being the Secretary of Lake Agnes Property Owners Association, 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 on December 23, 2005, and in witness thereof, the undersigned has subscribed his/her name.

LAKE AGNES PROPERTY OWNERS ASSOCIATION,
a Colorado non-profit corporation

By: _____
Secretary