

I. INTRODUCTION AND OVERVIEW

RAINBOW VALLEY PROPERTY OWNERS ASSOCIATION, INC.

In connection with your purchase or occupancy of a Rainbow Valley property, you agreed to the provisions of the Declaration of Covenants, Conditions and Restrictions ("Declaration") for Rainbow Valley Property Owners Association, Inc. (the "Association") recorded as reception 722669 of the records of Teller County, Colorado. The Declaration provides a plan for individual ownership of your property, as well as co-ownership of the common areas. Its provisions are the managing guidelines for the Association's Board of Directors. In addition, the Association is governed by the Articles of Incorporation dated August 28, 2018 ("Articles") and Bylaws dated August 4, 2018 and recorded as reception 710505 of the records of Teller County, Colorado, (collectively referred to as "Governing Documents"). The Governing Documents, as amended, as well as rules and policies as adopted by the Board from time to time, provide guidance to owners regarding rights and responsibilities of ownership within the Association.

The Board of Directors of the Association supervises and manages the use of the common area by all Rainbow Valley residents. Board authority includes enforcing these regulations by establishing penalties for any infractions.

The information contained herein applies to owners and renters alike, except that voting rights are limited to owners. The obligation of all residents to abide by the regulations is stated in the Declaration. Each Owner is responsible for advising tenant(s) of this obligation and for notifying the Association manager in writing as to whom the privileges of residence in Rainbow Valley have been delegated.

PLEASE NOTE: These Policies, Rules and Regulations ("Rules") are intended to restate and replace all previous rules. Owners should also be familiar with the terms of the Governing Documents. Please refer to the Association website and Article XII herein.

1. Definition of the Common Area.

The "Common Area" is all the land and property owned by the Association.