

**MEMORANDUM OF CHANGE IN REAL ESTATE TRANSFER ASSESSMENT
RATE FOR COLOROW AT SQUAW CREEK**

THIS IS A MEMORANDUM evidencing the adoption of a resolution by the Executive Board of Colorow at Squaw Creek Homeowners Association, a Colorado nonprofit corporation (the "HOA"), changing the Real Estate Transfer Assessment Rate for real property located within **COLOROW AT SQUAW CREEK**.

WHEREAS, section 8.8A of the First Amendment to Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek ("**First Amendment**") provides that the Real Estate Transfer Assessment Rate may be determined from time to time by the Executive Board, in its discretion and by an act of a majority of the directors; and


WHEREAS, section 8.8A of the First Amendment further provides that "[t]he Executive Board may raise or lower the Real Estate Transfer Assessment Rate by giving notice of any such change by placing a memorandum of same of record in the Office of the Clerk and Recorder of Eagle County, Colorado;" and

WHEREAS, at least a majority of Members of the Executive Board of the HOA has approved an increase of the Real Estate Transfer Assessment Rate to two percent (2.0%).

NOW, THEREFORE, effective upon the recordation of this Memorandum, the Real Estate Transfer Assessment Rate for all real property within Colorow at Squaw Creek shall be two percent (2.0%) on all transfers, subject to the terms, conditions and exclusions as described in section 8.8A of the First Amendment.

IN WITNESS WHEREOF, HOA has caused these presents to be executed pursuant to due authority, this 16 day of DECEMBER 2010, to be effective upon recordation hereof.

**COLOROW AT SQUAW CREEK
HOMEOWNERS ASSOCIATION,**
a Colorado nonprofit corporation

By 
Joseph L. Goltzman, President

Recorded Electronically

ID 201025511

County Eagle

Date 12/16/10 Time 2:39:30

Simplifile.com 800.460.6657

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HOMEOWNERS ASSOCIATION,**
a Colorado nonprofit corporation

By: 

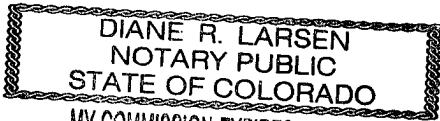
Joseph L. Goltzman, President

STATE OF COLORADO)
) ss.
COUNTY OF EAGLE)

The foregoing **MEMORANDUM OF CHANGE IN REAL ESTATE
TRANSFER ASSESSMENT RATE FOR COLOROW AT SQUAW CREEK** was
acknowledged before me this 16th day of December, 2010 by Joseph L. Goltzman as
President of Colorow at Squaw Creek Homeowners Association.

Witness my hand and official seal.
My Commission expires: 12/5/2011.

Diane R. Larsen
Notary Public



[SEAL]

ACTION
 BY THE
 EXECUTIVE BOARD
 OF
 COLOROW AT SQUAW CREEK
 HOMEOWNERS ASSOCIATION

Pursuant to the provisions of C.R.S. Section 7-128-202, the undersigned, being all the members of the Executive Board of Colorow at Squaw Creek Homeowners Association, a Colorado nonprofit corporation, hereby vote on the following resolutions:

RESOLVED, that the Real Estate Transfer Assessment Rate described in section 8.8A of the Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek shall be increased from one percent (1.0%) to two percent (2.0%) on all transfers, subject to the terms, conditions and exclusions as described in said section.

FURTHER RESOLVED, that the increase in the Real Estate Transfer Assessment Rate to two percent (2.0%) shall be effective upon the recordation in the real property records of Eagle County, Colorado of a memorandum of this action.

DIRECTORS:

VOTE:

 Joseph L. Goltzman Date

YES _____ NO _____

J. B. Slingerland
 Jason B. Slingerland 11/21/10 Date

YES NO _____

Marianne P. Barnett
 Marianne P. Barnett 12/6/10 Date

YES _____ NO _____

Anna E. Speers
 Anna E. Speers 11-21-2010 Date

YES NO _____

 Jack K. Snow Date

YES _____ NO _____

ACTION
BY THE
EXECUTIVE BOARD
OF
COLOROW AT SQUAW CREEK
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DIRECTORS:

Joseph L. Goltzman 11/17/10
Joseph L. Goltzman Date

Jason B. Slingerlend Date

Marianne P. Barnett Date

Anna E. Speers Date

Jack K. Snow Date

VOTE:

YES X NO _____

YES _____ NO _____

YES _____ NO _____

YES _____ NO _____

YES _____ NO _____

ACTION
BY THE
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FURTHER RESOLVED, that the increase in the Real Estate Transfer Assessment Rate to two percent (2.0%) shall be effective upon the recordation in the real property records of Eagle County, Colorado of a memorandum of this action.

DIRECTORS:

VOTE:

Joseph L. Goltzman Date

YES _____ NO _____

Jason B. Slingerlend Date

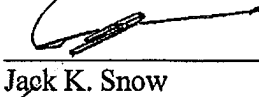
YES _____ NO _____

Marianne P. Barnett Date

YES _____ NO _____

Anna E. Speers Date

YES _____ NO _____



Jack K. Snow Date 11.17.10

YES NO _____

**NOTICE TO EXECUTIVE BOARD
OF
COLOROW AT SQUAW CREEK HOMEOWNERS ASSOCIATION
PURSUANT TO C.R.S. SECTION
7-128-202**

Notice is hereby given that the Executive Board of Colorow at Squaw Creek Homeowners Association is going to take action on a proposal to increase from one percent (1.0%) to two percent (2.0%) the Real Estate Transfer Assessment Rate described in section 8.8A of the Amended and Restated Declaration of Protective Covenants for Colorow at Squaw Creek. Attached hereto is a document entitled "Action by the Executive Board of Colorow at Squaw Creek Homeowners Association," on which each director's vote should be cast.

EACH DIRECTOR HAS THE RIGHT TO DEMAND IN WRITING THAT THE PROPOSED ACTION NOT BE TAKEN WITHOUT A MEETING. ALTERNATIVELY, EACH DIRECTOR HAS THE RIGHT TO VOTE FOR SUCH ACTION, VOTE AGAINST SUCH ACTION, ABSTAIN IN WRITING FROM VOTING OR FAIL TO RESPOND OR VOTE.

To vote, each director must respond in writing **on or before December 20, 2010** by placing a check mark indicating a "YES" vote or a "NO" vote. A "YES" vote indicates a director is voting in favor of increasing the Colorow Transfer Assessment rate from one percent (1.0%) to two percent (2.0%) on each real estate transfer. A "NO" vote indicates a director is voting against increasing the Colorow Transfer Assessment Rate from one percent (1.0%) to two percent (2.0%) on each transfer.

FAILURE TO RESPOND BY DECEMBER 20, 2010 WILL HAVE THE SAME EFFECT AS ABSTAINING IN WRITING BY DECEMBER 20, 2010 AND FAILING TO DEMAND IN WRITING BY DECEMBER 20, 2010 THAT THE PROPOSED ACTION NOT BE TAKEN WITHOUT A MEETING.