

MOUNTAIN MEADOWS PROPERTY OWNER'S ASSOCIATION, INC.
PROXY AND WRITTEN CONSENT
FOR
SECOND AMENDMENT OF DECLARATION

By and through this PROXY and WRITTEN CONSENT of the MOUNTAIN MEADOWS PROPERTY OWNER'S ASSOCIATION, INC., a Colorado nonprofit corporation (the "**Association**"), and pursuant to the Association's Bylaws and C.R.S. § 7-127-107, the undersigned hereby agrees by written consent to the following:

WITNESSETH:

WHEREAS, the Plat of Mountain Meadows Phase One was recorded on January 21, 1986, at Reception No. 0137131, along with the Declaration of Interval Ownership for Mountain Meadows, filed under Reception No. 0137132 in the records of the Archuleta County Clerk and Recorder (the "**Declaration**"), which hereby created the Mountain Meadows resort aka Club Wyndham Pagosa located at 42 Pinon Causeway, Pagosa Springs, CO 81147 (the "**Resort Property**"); and

WHEREAS, the Plat of Mountain Meadows Phase Two was recorded on October 8, 2002, at Reception No. 20209311, along with the Supplemental Declaration of Interval Ownership for Mountain Meadows, filed under Reception No. 20209112 in the records of the Archuleta County Clerk and Recorder (the "**Supplemental Declaration**"), which subjected the real property described therein to the terms, conditions and restrictions of the Declaration, and amended the Declaration; and

WHEREAS, the First Amendment to Declaration of Interval Ownership for Mountain Meadows was recorded on May 2, 2013, at Reception No. 21302841 in the records of the Archuleta County Clerk and Recorder (the "**First Amendment**"), which subjected the real property described therein to the terms, conditions and restrictions of the Declaration, and further amended the Declaration; and

WHEREAS, Article XV of the Declaration, as amended (collectively, along with the Supplemental Declaration and the First Amendment, the "**Amended Declaration**") designated the Association, as the responsible party for operating and managing the Resort Property; and

WHEREAS, Article XX, Section B of the Amended Declaration (the "**Termination Provision**") provides that the timeshare regime at the Resort Property (the "**Timeshare Regime**") will terminate on the first Saturday in the year 2025 at 4:00 p.m. (the "**Termination Date**"), at which time the owners of each Unit committed To Interval Ownership (the "**Unit Week Owners**") shall become tenants in common as to such Unit; and

WHEREAS, the Termination Provision further provides that between 30-60 days prior to the Termination Date, the Board shall call a meeting of all Unit Week Owners to decide the disposition of the Units by majority vote, to either continue the Timeshare Regime for additional 10-year terms or proceed with termination and sale of the Resort Property; and

WHEREAS, in light of the forthcoming Termination Date, the Association proposes (i) terminating the Timeshare Regime as contemplated in the Termination Provision by not renewing the Timeshare Regime on the Termination Date (the "**Termination**"), as set forth in the Amended Declaration; and

WHEREAS, in light of the forthcoming Termination Date, the Association further proposes amending the Amended Declaration to convert the Resort Property to whole condominium ownership under the Colorado Common Interest Ownership Act as identified by C.R.S. § 38-33.3-101 et seq. ("**CCIOA**"), terminating the timeshare form of ownership and all references to timeshare or interval ownership within the Declaration, and establishing the Resort Property as a condominium community subject to the CCIOA (the "**Amendment**"); and

WHEREAS, Article XIX of the Amended Declaration provides that the Amended Declaration may be amended by Unit Week Owners holding at least seventy-five percent (75%) of the total votes in the Association, but this threshold is in contravention of C.R.S. § 38-33.3-217(1)(a)(I), made applicable to the Association by C.R.S. § 38-33.3-117(1.5)(d), which caps the maximum vote threshold for an amendment to a declaration to be no more than sixty-seven percent (67%) of the total votes in the Association; and

WHEREAS, in accordance with Article II, Sections 4-8 of the Bylaws and C.R.S. § 7-127-107, the Association has called a special meeting of the Unit Week Owners to be held in Archuleta County, Colorado, on December 4, 2024 (the "**Meeting**") for the purpose of voting on the Amendment and the Termination; and

WHEREAS, pursuant to Article II, Section 11 of the Bylaws and C.R.S. § 7-127-107, any action that may be taken at the Meeting may be taken without a meeting if consent in writing, setting forth the action so taken is signed by all of the persons who would be entitled to vote upon such action at a meeting and filed with the Secretary of the Association, and pursuant to Article II, Sections 9-10 of the Bylaws and C.R.S. § 7-127-203, a member entitled to vote may vote or otherwise act in person or by proxy; and

WHEREAS, pursuant to C.R.S. § 38-33.3-118(1), upon the affirmative vote of at least sixty-seven percent (67%) of the Unit Week Owners by written consent or proxy at the Meeting, the Association shall amend the Amended Declaration to (i) elect to have the Resort Property completely subject to CCIOA, (ii) convert the Resort Property to a condominium community, (iii) terminate the timeshare form of ownership and all references to timeshare or interval ownership within the Amended Declaration, and (iv) make such other amendments as set forth in the attached Second Amendment to Declaration, and the President of the Association shall execute and record a statement of election containing the provisions enumerated in C.R.S. § 38-33.3-118(3)(c).

NOW THEREFORE, the undersigned Unit Week Owner in Mountain Meadows hereby appoints the designated proxy below, with full power of substitution, to attend the Meeting and any adjournment thereof, and to cast on behalf of the undersigned, all votes that the undersigned would be entitled to cast if personally present with regard to the matters set forth below.

(Proxy and Signature pages follow)

MOUNTAIN MEADOWS PROPERTY OWNER'S ASSOCIATION, INC.
PROXY AND WRITTEN CONSENT

I hereby appoint the following proxy, with full power of substitution, to act on my behalf at the meeting of Interval Ownership Interest Owners, including any adjournments thereof, to vote and take all actions that I would be entitled to take if personally present:

Proxy Designation: _____

Amendment

- ☐ FOR amending the Declaration and converting the Resort Property to whole condominium ownership under the CCIOA, removing references to timeshare or interval ownership, and establishing the Resort Property as a condominium community subject to the CCIOA, as set forth in the Second Amendment.
- ☐ AGAINST the Amendment.

This Proxy and Written Consent is given pursuant to and in compliance with C.R.S. § 7-127-107 and Bylaw Article II. This Proxy and Written Consent shall be filed with the minutes of member meetings in accordance with C.R.S. § 7-127-107(9).

The authority granted herein shall be effective only for the above-stated meeting and any lawful adjournment thereof and shall expire automatically upon the final adjournment of the meeting. This Proxy and Written Consent shall be revocable by the undersigned at any time prior to the start of the meeting upon written notice to the Secretary of the Association.

Unit: _____ | Week: _____

Signatures of Unit Week Owner(s)

Signature

Signature

Name (printed)

Name (printed)

Address

Address