

**OWNERS ASSOCIATION OF ELK MEADOWS ESTATES, INC**

**POLICY REGARDING CONSOLIDATION OF LOTS**

The purpose of this policy is to provide resolution to the question of combining lots in Elk Meadows. This policy is in compliance with Colorado Revised Statute §38-33.3-209.5, and the Articles of Incorporation and Bylaws of the Association.

**CONSOLIDATION OF LOTS POLICY**

1. As of March 12, 2013, charges for dues and fees were imposed on all existing 127 lots. Combination with or joining to other lots through the county does not remove the necessity of paying said dues and fees.
2. The intent of this policy is to maintain fair distribution of assessments among lots based on the expectations of the owners at the time of their purchase.
3. Should an owner desire to combine lots as the lots relate to the Association, the owner will need to prepare an amendment to the recorded plat, have it approved in writing by the Board of Directors and then have it approved by owners in the same manner as an amendment to the Declaration would be approved. All costs and expenses of this process would be the responsibility of the requesting owner.
4. Nothing in this policy shall be considered as a prerequisite or condition precedent to litigation.
5. The board shall review this policy annually. The board may amend this Policy when such a modification is deemed to be in the best interests of the Association.

The undersigned, being an officer of the Owners Association of Elk Meadows Estates, Inc., certifies that the foregoing Lot Consolidation Policy has been reviewed and amended since being initially adopted by the Board of Directors of the Association at the March 2013 board meeting, for adoption by the board at a duly called meeting of the board on May 14, 2020 and in witness thereof the undersigned has subscribed his/her name.

Owners Association of Elk Meadows Estates, Inc.

By: Maggie Guscott, Treasurer (Signature on file) \_\_\_\_\_

As per #5 above, this policy has been reviewed on March 31, 2024, by the Board of Directors.

Board signatures on file

No amendments were necessary, but formatting and minor grammatical errors were corrected and performed by Pam East.

In an effort to simplify version control, from this date forward, all policy reviews will be tracked via a tracking document and kept on file rather than changing the review date on each policy every year, with the exception being any policy that requires amending.

Amendment tracking information:

Date	Amendment Details