

**ARROWHEAD AT VAIL ASSOCIATION  
RESOLUTION BY BOARD OF DIRECTORS**

**Fines for Violations of Rules and Regulations**

The Board of Directors of the Arrowhead at Vail Association (the "Association"), hereby adopt the following resolutions:

WHEREAS, the Board has determined that it is in the best interest of the Association and the Owners to update and make consistent the fine schedule for breach of any rule or regulation of the Association, whether provided in the Declaration or in any separate rules and regulations of the Association

THEREFORE, be it:

RESOLVED, that, except as limited herein below, the following fine structure shall apply with respect to any violation of any rule or regulation of the Association, whether provided in the Declaration or in any separate rules and regulations of the Association.

First Offense:	Warning
Second Offense:	\$100.00
Third Offense:	\$200.00
Fourth Offense:	\$500.00
Subsequent Offenses:	\$500.00

The above fine structure shall supersede any specific fine structure contained in any other rule or regulation of the Association; provided, however, that the above fine structure shall not apply (i) if a specific rule or regulation of the Association specifically provides a higher or more strict fine structure, in which case the fine structure provided in the applicable rule or regulation shall apply; and (ii) to any violation of the Design Guidelines, Construction Rules and Regulations, or any other rules and regulations adopted by the Design Review Committee ("DRC"), which shall be governed by the fine structures imposed by the DRC.

RESOLVED, that the Board of Directors of the Association is hereby authorized, empowered, and directed, for and in the name of the Association, to take such steps, to perform all such acts and things, and to prepare, execute, deliver, file and record any and all agreements, documents, instruments, applications, reports and notices, which may by law, to the Board or to legal counsel to the Association seem necessary, convenient or appropriate to effectuate the purposes and intents of the foregoing resolutions, such necessity, convenience or appropriateness to be conclusively evidenced by the taking or performance of any of the foregoing steps, acts and things, executions and filings; and it is further

RESOLVED, that any lawful act heretofore taken by any officer or director in their respective capacities as officers or directors of the Association in connection with the matters contemplated in the foregoing resolutions be, and it hereby is in all respects approved, adopted, ratified and confirmed as an act of the Association.

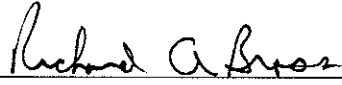
**CERTIFICATION**

I, the undersigned, do hereby certify:

That I am a duly elected and acting Secretary of the Arrowhead at Vail Association, a Colorado nonprofit corporation; and

That the foregoing Resolution was duly adopted by action of the Board of Directors of the Arrowhead at Vail Association at its meeting held on June 22, 2015, at which a quorum was present.

Dated: 6/22, 2015

  
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Rick Bross, Secretary