

**RESOLUTION OF THE
CASTLEWOOD RANCH PAIRED OWNERS ASSOCIATION, INC.
REGARDING
INSURANCE DEDUCTIBLE POLICY**

- SUBJECT:** Adoption of a policy for the Castlewood Ranch Paired Owners Association, Inc. ("Association") regarding the payment of insurance deductibles
- PURPOSE:** To adopt a uniform procedure to be followed for the payment of an insurance deductible.
- AUTHORITY:** Association Declaration, Articles of Incorporation, and Bylaws of the Association, and Colorado law.
- EFFECTIVE DATE:** March 8, 2017
- RESOLUTION:** The Association hereby adopts the following procedures to be followed for the payment of any insurance deductible:

RESPONSIBILITY FOR PAYMENT OF DEDUCTIBLE AMOUNT

Whether the Board, in its discretion, chooses to submit a claim under one or more of the Association's policies of insurance or not, the payment of the deductible amount for claims that the Association insures will be determined on a case-by-case basis by the Board of Directors in its sole discretion as follows:

- a. Association may pay or absorb the deductible;
- b. Association may assign the deductible to the person(s) having the maintenance and repair obligation for the damaged component(s);
- c. Association may assign the deductible to any and all Owners benefitted by the repairs; or
- d. Association may assign the deductible to any Owner, who or whose family, guests, renters, or invitees negligently or willfully caused such damage.

Each determination shall be made by the Board of Directors in a manner that is fair, reasonable, and non-discriminatory.

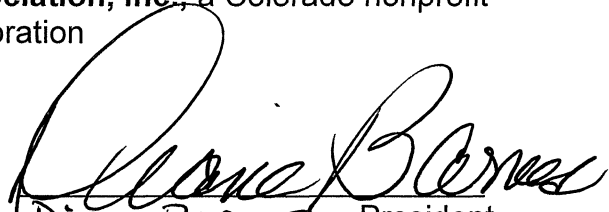
In situations involving wind/hail claims, due to the magnitude of the deductible, the Association may assign the deductible to all owners whose roofs and/or siding are being repaired or replaced.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Association certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on MARCH 8, 2017 and in witness thereof, the undersigned has subscribed his/her name.

**Castlewood Ranch Paired Owners
Association, Inc.**, a Colorado nonprofit
corporation

By:


Diane Barnes, President