

**RESOLUTION
OF
MOUNTAIN VILLAGE OWNERS ASSOCIATION
REGARDING PROCEDURE FOR COOPERATING WITH SELLERS IN THE
DISCLOSURE OF CERTAIN INFORMATION**

SUBJECT: Adoption of a procedure for cooperating with sellers in the disclosure of certain information.

PURPOSE: To adopt a standard procedure to use for cooperating with sellers in the disclosure of certain information.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

EFFECTIVE DATE: March 28, 2007

RESOLUTION

The Association hereby adopts the following Procedures to be followed in cooperating with sellers in the disclosure of certain information.

Colorado law requires the Association, when requested by a seller of a property in the Telluride Mountain Village, to use its best efforts to help collect any documents that are within its control.

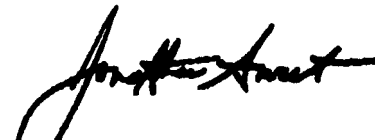
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors does hereby adopt the following policies and procedures to facilitate the access of documents within its control by sellers.

1. Colorado law requires the seller of a property in the Telluride Mountain Village to mail or deliver personally to the buyer copies of the most current version of the following documents before the title deadline (as provided in the underlying real estate contract):
 - A. The declaration/covenants, bylaws and rules of the Association;
 - B. Any party wall agreements;
 - C. Approved minutes of the most recent annual members' meeting and of any Board meetings held within the six months preceding the request;

- D. The Association's current operating budget;
 - E. The Association's current annual income and expenditures statement; and
 - F. The Association's current annual balance sheet.
2. Colorado law requires the Association, when requested by a seller, to use its best efforts to help collect the above documents that are within its control. Therefore, the Association will make the documents listed above available as a "Seller's Disclosure Package".
3. Sellers may obtain the Seller's Disclosure Package by:
- A. Providing a written request to the Association at least five (5) business days before the documents are needed. The request shall indicate where the documents are to be sent. The seller shall be required to pay for all costs associated with the document request as a condition of the Association's delivery of the documents. In the event five (5) business days notice is not given, the Association shall attempt to satisfy the request, but in the event it fails to do so, it will be deemed to have used its best efforts; or
 - B. The Association may post the documents listed in Section 1 above on the Association's website (www.tmvoa.org) and sellers may obtain the documents directly from the website.
4. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
5. Supplement to Law The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Association.
6. Amendment. This policy may be amended from time to time by the Board of Directors.

IN WITNESS, the undersigned certifies that this Resolution was adopted by the Board of Directors of the Association on March 28, 2007.

By:



Jonathan Sweet, President