

Sagewood Property Owners Association, Inc.
Hayden, Colorado
Minutes of Special Owners' Meeting
February 11, 2005

CALL TO ORDER

In accordance with the notice sent to all owners, the special meeting of the Sagewood Property Owners Association was called to order by Secretary, Mark Elting at 5:30 pm on Friday, February 11, 2005, in a conference room of Prudential Real Estate in Steamboat Springs, Colorado.

Present were Board Member and Secretary, Mark Elting as well as Tom Hallin representing the developer. The following owners were represented by proxy:

Lot 17—Faulkner

Lots 8, 10,23,25,35,37,59,62 – RALF

Lot 24 - John Yohannon, Tara Yohannon

Lot 12,7,19,53,54,55 (56) – Zehner

A quorum was established. Tom Hallin was appointed acting secretary for the duration of the meeting. In the absence of the President, Mark Elting presided.

MINUTES OF PREVIOUS MEETING

The minutes of the previous meeting were approved and will be mailed to members.

AMENDMENT OF COVENANTS

The members then discussed and passed the proposed amendment to the Covenants (as attached) as follows:

1. Fences – After discussion, the amendment was passed as mailed
2. Dogs – There was a discussion of the dangerous dogs. While the only breed mentioned, it was pointed out that any dog over 100 lbs can be dangerous. There also can be prejudice against certain breeds that might not be warranted by the specific owner's animal. The key point in the enforcement of this provision is to have advice of a veterinarian before taking any

action and to have dogs insured. After this discussion, the amendment was approved.

3. Corners – It was pointed out that the amendment creates improved architecture for a new building now under consideration. The amendment was approved as mailed.
4. Roof Pitch – This amendment was to correct an error and was approved as mailed.

ESTABLISHMENT OF RULES AND REGULATIONS

The Rules and Regulations are being established at this meeting. They were approved as mailed.

RECORDING OF DOCUMENTS

Eighty Three Percent of the Ownership voted in favor of all measures with no owners voting against. Our attorney was instructed to draft the necessary legal documents. It was noted that there may be a scrivener's correction of one or more of the amendments to the covenants and the Rules and Regulations prior to recording.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:00 pm.

Respectfully submitted,

Tom Hallin, Acting Secretary