RESOLUTION OF THE LAREDO AT PARKSIDE HOMEOWNERS ASSOCIATION, INC. DISPUTE RESOLUTION POLICY

The following procedures have been adopted by LAREDO AT PARKSIDE HOMEOWNERS ASSOCIATION, INC. ("Association") pursuant to C.R.S. 38-33.3-209.5 by the Board of Directors.

Purpose: To provide an efficient means of resolving disputes or claims involving the Association and/or the Association's governing documents and to reduce the costs and fees associated with dispute resolution.

WHEREAS, the Colorado Common Interest Ownership Act, in C.R.S. 38-22.3-124, encourages common interest communities to adopt protocols that make use of mediation in resolving disputes between the Association and one or more unit owners.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing the resolution of disputes:

- 1. <u>Dispute Resolution Procedures.</u> In the event of any dispute involving the Association and an Owner, the Owner is invited and encouraged to meet with the Board of Directors to resolve the dispute informally and without the need for litigation. If the Owner requests to meet with the Board, the Board shall make a reasonable effort to comply with the Owner's request.
- 2. Nothing in this Policy shall be construed to require any specific form of alternative dispute resolution, such as mediation or arbitration, or require the parties to meet. Neither the Association nor the Owner waives any right to pursue whatever legal or other remedial actions available to either party.