

The Declaration of Covenants, Conditions, and Restrictions of the Noble Park Subdivision

Article Five: Assessments

5.2 Purpose of the Assessments

The assessments levied by the Association shall be used exclusively for the purpose of promoting the health, safety and welfare of the residents of The Properties and the Members of the Association. Such purposes shall include but not be limited to the improvement, repair, maintenance and reconstruction of the Common Areas to include the reconstruction maintenance and repair of both sides of the perimeter privacy fence located on the Westerly, Northerly and Easterly borders of The Properties, the entrance sign and the landscaped traffic islands, provide insurance therefor, pay taxes thereon, as required, establish reserves as are necessary and provide for any other purpose reasonable, necessary or incidental to such purposes.

Article Eleven: Maintenance

11.1 Maintenance of the Common Areas

The Association shall provide for the repair, maintenance and/or reconstruction of the Common Areas. Without limiting the generality of the foregoing and by way of illustration, the Association shall keep the Common Areas safe, attractive, clean, functional and in good repair and may make necessary or desirable alterations or improvements thereon.

The Association shall own and shall be responsible for the reconstruction and the repair and maintenance of both sides of the perimeter fence located along the Westerly, Northerly and Easterly border of The Properties.

The landscaped traffic islands located within Wright Circle, Tesla Circle and Tesla Court are owned by the City of Boulder but the Association shall be responsible for the repair, maintenance and reconstruction of said islands. In the event the landscaped islands located within Noble Court are included within The Properties in a later Phase, the Association shall also be responsible for said islands repair, maintenance and reconstruction.

THE BYLAWS OF THE NOBLE PARK HOMEOWNERS ASSOCIATION

Article Seven: Powers and Duties of the Board of Directors

7.2 Duties

It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement therefor to the Members at the Annual Meeting of the Association, or at any Special Meeting when such statement is requested in writing by Members representing at least twenty-five percent of the votes of the Class A Membership; and
- (b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed; and
- (c) as more fully provided in the Declaration, to:
 - i. establish the amount of the Annual Budget of the Association and the amount of the Annual Assessment for Common Expenses; and
 - ii. fix the amount of the Individual Assessments and establish Fines; and
- (d) collect all assessments as levied by the Board of Directors from the Owners as are authorized in the Declaration; from the assessments collected, provide for the maintenance, repair and replacement of the Common Areas and the perimeter fence as required by the Declaration, maintain all policies of insurance and provide for such other expenses together with the establishment of necessary reserves as are required by the Declaration or are deemed necessary by the Board of Directors in their discretion; and
- (e) prepare, record and foreclose the lien against any Lot for which assessments are not paid or bring an action at law against the Owner personally obligated to pay the same; and
- (f) establish a reasonable late fee for nonpayment of assessments in accordance with the Declaration, as the Board, in its discretion, may determine from time to time and uniformly apply; and
- (g) procure and maintain adequate liability insurance protecting the Association and hazard insurance on insurable improvements located on the Common Areas in accordance with the Declaration and such other insurance policies as the Board deems necessary or advisable; and
- (h) keep in good order, condition and repair all of the Common Areas and perimeter fence in accordance with the Declaration: and

Common Interest Ownership Act 38-33.3-000

PART 3

MANAGEMENT OF THE COMMON INTEREST COMMUNITY

38-33.3-301. Organization of unit owners' association. A unit owners' association shall be organized no later than the date the first unit in the common interest community is conveyed to a purchaser. The membership of the association at all times shall consist exclusively of all unit owners or, following termination of the common interest community, of all former unit owners entitled to distributions of proceeds under section 38-33.3-218, or their heirs, personal representatives, successors, or assigns. The association shall be organized as a nonprofit, not-for-profit, or for-profit corporation or as a limited liability company in accordance with the laws of the state of Colorado; except that the failure of the association to incorporate or organize as a limited liability company will not adversely affect either the existence of the common interest community for purposes of this article or the rights of persons acting in reliance upon such existence, other than as specifically provided in section 38-33.3-316. Neither the choice of entity nor the organizational structure of the association shall be deemed to affect its substantive rights and obligations under this article.

Source: L. 91: Entire article added, p. 1735, § 1, effective July 1, 1992. L. 98: Entire section amended, p. 483, § 13, effective July 1. L. 2005: Entire section amended, p. 1382, § 11, effective January 1, 2006.

38-33.3-302. Powers of unit owners' association. (1) Except as provided in subsections (2) and (3) of this section, and subject to the provisions of the declaration, the association, without specific authorization in the declaration, may:

- (a) Adopt and amend bylaws and rules and regulations;
- (b) Adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from unit owners;
- (c) Hire and terminate managing agents and other employees, agents, and independent contractors;
- (d) Institute, defend, or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more unit owners on matters affecting the common interest community;
- (e) Make contracts and incur liabilities;
- (f) Regulate the use, maintenance, repair, replacement, and modification of common elements; except that, in regulating the use of common elements by unit owners, the association shall comply with section 38-33.3-302.5, including during the maintenance, repair, replacement, or modification of a common element;
- (g) Cause additional improvements to be made as a part of the common elements;