

MAROON CREEK CLUB MASTER ASSOCIATION

RULES CONCERNING TIMELY COMPLETION OF CONSTRUCTION PROJECTS AND CONSTRUCTION PARKING REQUIREMENTS; FINES FOR NON-COMPLIANCE AND VIOLATIONS

1. Construction Project Completion Deadline

The approved number of months for completion (“Completion Period”) of any construction activity, including any new home or remodeling construction project, (“Construction Project”) will be established by the Site and Architectural Review Committee (“SARC”) and stated in any written Final *construction document* Architectural Approval and Landscape Approval (“Written MCC Construction Approval”)¹.

All Construction Projects must be completed on or before the end of the Completion Period, which begins on the date when the Construction Project is commenced, as evidenced by any work or equipment on site (“Construction Project Completion Deadline”). The date upon which the Construction Project is determined to be completed shall be established by the Architectural Advisor upon receipt of a written request for final inspection and acceptance pursuant to the Maroon Creek Club Design Guidelines, and shall be the later of: a) the date on which a Certificate of Occupancy is issued by the City of Aspen; or b) the date on which all construction, landscaping, and site work is complete and cleaned up and all temporary construction facilities are removed from the property, with the exception of minor punchlist work that may be ongoing, as may be established by the Architectural Advisor.

If a Construction Project is not completed on or before the end of the Construction Project Completion Deadline, the applicable Lot and Owner will be assessed a fine of \$500 for each day beyond the Construction Project Completion Deadline (“Construction Fine”) pursuant to Section 3.8 of the Master Declaration of Protective Covenants of Maroon Creek Club, Pitkin County, Colorado, Recorded in Book 733 at Page 598 (“Protective Covenants”).

¹ In the case of any existing MCC Written Construction Approval that does not contain a stated Construction Period, the Construction Period may be evidenced by the SARC decision as reflected in the minutes of the applicable SARC meeting or other written instructions issued by SARC or the Architectural Advisor, but in no event will it be more than 24 months, commencing with the first day of any work on site

A Notice of Assessment of the Construction Fine (“Notice of Assessment of Fine”) will be sent to the Owner upon determination, by SARC or the Architectural Advisor, that the Construction Project Deadline has expired and the Construction Project is not complete as defined herein and in the Compliance and Construction Completion Guaranty (“Guaranty”). The Fine will accrue from the date on which the non-compliance with the Construction Project Completion Deadline is observed by SARC and/or the Architectural Advisor. The Notice of Assessment of Fine will be issued on a monthly basis and the amount assessed will be due within fifteen (15) days of the date of the Notice of Assessment of Fine. If the Construction Fine is not timely paid then SARC will file a Notice of Delinquent Assessment against the subject Maroon Creek Club Lot and Owner and can pursue all remedies provided under Section 6.8 of the Protective Covenants.

2. Parking Requirements

The Parking Requirements for all Construction Projects will be determined by SARC (“Parking Requirements”). If the Parking Requirements are violated then parking fines of \$50 per vehicle per day or any portion of a day will be assessed as a Construction Fine against the Lot and Owner pursuant to Section 3.8 of the Protective Covenants. Proof of violation of Parking Requirements will consist of dated photos of the construction site, which show that one or more vehicle(s) are parking in violation of the Parking Requirements. At the discretion of SARC and/or the Architectural Advisor, a warning may be issued to the Contractor in the case of first time violations of the Parking Requirements. All violations of Parking Requirements, except in the case of warnings for first time violations, when applicable, will be assessed and a Notice of Assessment of Fine will be sent to the Owner, which will be due within fifteen (15) days of the date of the Notice of Assessment of Fine. If the Construction Fine is not timely paid then SARC will file a Notice of Delinquent Assessment against the subject Maroon Creek Club Lot and Owner and can pursue all remedies provided under Section 6.8 of the Protective Covenants.

Construction Fines, arising from Paragraphs 1 and/or 2 above, may, at the option of the Executive Board/SARC, be deducted from the \$100,000.00 Security under the Guaranty. If the Construction Fines are deducted from the Security, then the Owner will restore the Security to \$100,000.00.

Any Owner who has received a Notice of Assessment of Fine, under Paragraphs 1 and/or 2 above, has the right to appeal the findings of the Executive Board/SARC regarding the same pursuant to Appeal Procedures under Section 4.6(b) of the Maroon Creek Club Protective Covenants.

I have read the foregoing Rules and understand, acknowledge and agree to same,
this the _____ day of _____, 2015.

OWNER:

NAME: _____

LOT: _____

DATE: _____

ARCHITECT:

BY: _____

DATE: _____

GENERAL CONTRACTOR:

BY: _____

DATE: _____