

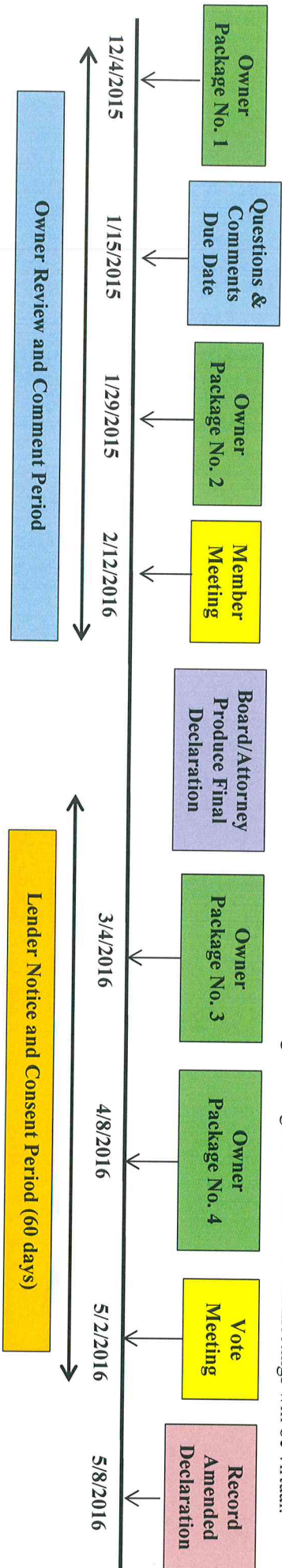
**Plaza at Wood Creek  
Declaration Amendment Timeline & Process**

**Summary:** The Board of Directors (the “Board”) of the Plaza at Wood Creek Condominium Association (the “Association”) has determined that it is the owners’ best interest to amend and restate the original declaration from 1982 (the “Original Declaration”) so that it:

- (a) complies with current Colorado law governing condominium associations under the Colorado Common Interest Ownership Act (“CCIOA”),
- (b) is updated to contemporary best practices for operating the Association and for the benefit of the community of owners, and
- (c) provides clarity to certain ambiguities in the Original Declaration.

The Board and its attorney have already worked diligently and spent a considerable amount of time and effort to produce an amended and restated declaration (the “Proposed Declaration”) that meets the requirements identified above. In order to finalize the Proposed Declaration and put the Proposed Declaration to a vote, the Board will first solicit input from the owners to resolve any concerns identified in an owner review and comment period in the final declaration (the “Final Declaration”).

**Timeline:** The following timeline provides key dates and an overview of the process involved in amended and restating the Original Declaration. All meetings will be virtual.



**Owner Package No. 1:** Owners will receive (a) a cover letter, (b) a copy of the Proposed Declaration, (c) an Executive Summary noting key differences in the Proposed Declaration from the Original Declaration, (d) a copy of CCIOA, and (e) this timeline.

**Owner Review and Comment Period:** From and after receipt of Owner Package No. 1, owners will have an opportunity to review the documents, consult with their respective attorneys and other owners and ask questions, raise any concerns and offer suggestions and solutions to the Board and its attorney for their consideration in producing the Final Declaration. The Owner Review and Comment Period will conclude with the Member Meeting on February 12, 2016.

**Questions & Comments Due Date:** Please submit all questions and comments no later than January 15, 2016, in an email to Dale Stetson at [dstetson@cdm.com](mailto:dstetson@cdm.com).

**Owner Package No. 2:** Owners will receive (a) a document containing questions posed and comments received by January 15, as well as responses to those items, and (b) formal notice of the Member Meeting.

**Member Meeting:** The Board and its attorney will answer remaining questions and request final feedback on the Proposed Declaration.

**Final Declaration:** At the end of the Owner Review and Comment Period, the Board will work with its attorney to make any necessary revisions to produce the Final Declaration.

**Owner Package No. 3:** Owners will receive (a) a copy of the Final Declaration and (b) a second copy of CCIOA (required under CCIOA).

**Owner Package No. 4:** Owners will receive (a) a second copy of the Final Declaration (required under CCIOA) and (b) formal notice of the upcoming Vote Meeting.

**Lender Notice and Consent Period:** The Original Declaration requires that lenders are notified of and approve the Final Declaration.

**Vote Meeting:** Owners will vote to (a) opt into CCIOA and (b) amend the Original Declaration with the Final Declaration. 67% of the owners in attendance at the Vote Meeting must vote in favor of opting into CCIOA and 67% of the common allocations for all owners must vote in favor of the Final Declaration. An affirmative vote to opt into CCIOA is required to pass the Final Declaration, which will be subject to CCIOA.

**Record Amended Declaration:** If the owners vote both to opt into CCIOA and in favor of the Final Declaration and the lender consent requirements are satisfied, the Board will have the Final Declaration recorded and it will take immediate effect.