

Pagosa Lakes Property Owners Association
RESOLUTION 2022-15
(Replaces Resolution 2021-11)
OF THE BOARD OF DIRECTORS OF
PAGOSA LAKES PROPERTY OWNERS' ASSOCIATION, INC.
Establishing a Policy Pertaining to Short Term or Vacation Rentals within the
Pagosa Lakes Property Owners Association

Definitions for the Purpose of this Resolution:

Association: The Pagosa Lakes Property Owners Association

County: Archuleta County or other governmental authority

Lot: any real estate unit within the Association, with the exception of those designated as Hotel/Motel, Time Share, or Commercial.

Vacation rental: a Lot rented out for periods of less than 30 days at a time, whether referred to as a vacation rental, short term rental, or similar terms. Offering to rent the lot will be considered the same as having rented, regardless of whether rental monies are collected.

Permit: vacation rental permit granted by Archuleta County or other governmental authority.

Whereas, the 1983 Supplement Declaration of Restrictions - Article II Section 4 (b) allows the Association to set the level of assessment for each Lot in a manner which equitably shares the expenses of the Association's operations based on the benefit each Lot derives from the Association, its size, value and other pertinent factors determined by the Association, and;

Whereas, by virtue of the owner or owners of a Lot having obtained a permit or other authorization from the County, a Lot may enjoy the benefits accrued or accruing from vacation rentals;

Therefore, the following policy pertaining to short term or vacation rentals shall be established:

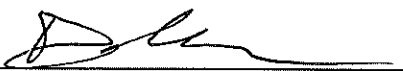
1. Owner(s) applying to the County for a permit to use their lot(s) as a vacation rental must notify the Association in writing of the application within fifteen (15) days of submitting the application to the County. Failure to notify the Association may result in a fine or fines against the Lot pursuant to the fine schedule set forth in section J of the Neighborhood Rules and Regulations. Notification of application will be treated the same as a permit having been issued, unless written evidence of the permit denial is provided to the Association.
2. Beginning in 2022, on January 1st of each calendar year, each Lot within the Association which has previously been granted a permit for vacation rental, shall, with exceptions as noted below, be assessed at an annual rate of three times (3X) the rate assessed to single family residence Lots

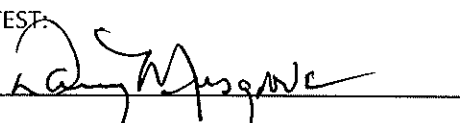
within the Association.

- (a) A Lot granted a permit effective on or after July 1st of the calendar year, shall, for that year only, be assessed at two times (2X) the rate assessed to single family residence Lots within the Association.
- (b) A lot account will receive a 50% adjustment to their (2X) rate assessment if their vacation rental permit is cancelled by the county between January 1 and July 1 of that year. Owner must provide a written statement of the said vacation rental permit cancellation from the County.
 - 1) Any cancellation of a vacation rental permit after July 1 of that year will not receive an assessment adjustment ~~refund~~ for that year but will not be assessed the (3x) rate in the future, unless the permit is reactivated or a new permit is issued.
 - 2) No adjustments to the assessment will be made unless notification and proof of permit cancellation is provided prior to December 15th of the current year.
 - 3) Adjustments of assessments will be made to the property account. If the account has an unpaid balance, the adjustment will first go to satisfy the unpaid balance. Then, if the account balance is greater than \$0, the owner may request a refund for the balance.
 - 4) When a lot is being sold, the seller must provide notice and proof of cancellation prior to the Title Company or Legal Office request for an account statement from the Association. After a property sale has been completed by the settlement company, no adjustments or refunds will be made.
- (c) A Lot granted a permit effective between January 1st and June 30, shall receive an additional assessment such that the total for the year is equal to three times (3X) the rate assessed to single family residence Lots within the Association.

PRESIDENT'S AND SECRETARY'S CERTIFICATION: The undersigned, respectively being the President and Secretary of Pagosa Lakes Property Owners Association, a Colorado nonprofit corporation, certify that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on July 8, 2021-and in witness thereof, the undersigned have subscribed their names.

PAGOSA LAKES PROPERTY OWNERS' ASSOCIATION, a Colorado nonprofit corporation,

By: 
Dan Mayer, President

ATTEST:
By: 
Danny Musgrove, Secretary