

**RESOLUTION
OF THE
THE OVERLOOK TOWNHOME ASSOCIATION, INC.
REGARDING INVESTMENT OF RESERVE POLICY**

Effective Date: January 1, 2014

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors adopts a policy for the investment of reserve funds.

The Association hereby rescinds any previous policy(ies) concerning investment of reserve funds and adopts the following policy for investment of reserve funds:

1. Scope.

In order to properly maintain areas in the Community that are the responsibility of the Association, to comply with state statutes, to manager reserve funds and to protect the market value of Owners' homes and livability in the Community, the Board of Directors determines that it is necessary to have policies and procedures for the investment of reserve funds.

2. Purpose of the Reserve Fund.

The purpose of the Reserve Fund will be to responsibly fund and finance the projected repair and replacement of those portions of the Community that the Association is responsible for and for such other funding as the Board of Directors may, from time to time, determine. The portions of the Community that the Association is responsible for typically have limited but reasonably predictable useful life spans.

3. Investment of Reserves.

The Board of Directors of the Association will invest funds held in the Reserve Fund account to generate revenue that will accrue to the Reserve³ Fund account balance pursuant too the following goals, criteria and policies, listed in order of importance:

(a) Safety of Principal. Promote and ensure the preservation of the Reserve Fund's principal.

(b) Liquidity and Accessibility. Structure maturities to ensure availability of assets for projected or unexpected expenditures.

(c) Minimal Costs. Minimize investment costs (redemption fees, commissions and other transactional costs).

(d) Diversify. Mitigate the effects of interest rate volatility upon reserve assets.

(e) Return. Invest funds to seek the highest level of return.

4. Limitation on Investments.

Unless otherwise approved by the Board, all investments will be FDIC (Federal Deposit Insurance Corporation) insured, and/or guaranteed by the United States Government.

5. Investment Strategy.

The investment strategy of the Association should emphasize a long-term outlook by the diversifying the maturity dates of fixed-income instruments within the portfolio utilizing a laddered investment approach.

6. Independent Professional Investment Assistance.

The Board of Directors of the Association may hire a qualified investment counselor to assist in formulating a specific investment strategy.

7. Review and Control.

The Board will review Reserve Fund investments periodically to ensure that the funds are receiving competitive yields and shall make prudent adjustments as needed.

8. Reserve Study.

In order to determine funding of the Reserve Account, the Board may determine, with the assistance and advise of professionals, the life expectancy of those portions of the Community to be maintained by the Association and the anticipated costs of maintaining, replacing and improving those indentified areas (hereinafter referred to as a "Reserve Study").

9. Review of Reserve Study.

The Board will cause the Reserve Study, if any and reserve funding to be reviewed and updated periodically, at least once every five years to adjust and make changes in costs, inflation, and interest yield on the invested funds, plus modification, addition or deletion of components.

10. Definitions.

Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.

11. Supplement to Law.

The provisions of this Resolution shall be in addition to and in supplement to the terms and provisions of the Declaration and the law of the State of Colorado governing the community.

12. Deviations.

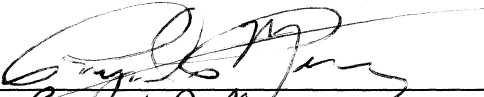
The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

13. Amendment.

This policy may be amended from time to time by the Board of Directors.

IN WITNESS WHEREOF, the undersigned certify that this investment of reserves policy was adopted by resolution of the Board of Directors of the Association on this 1st day of January, 2014.

THE OVERLOOK TOWNHOME
ASSOCIATION, INC.
a Colorado nonprofit corporation,


By: Raymond P. Meray
Its: President