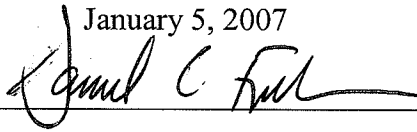


ASPEN RIDGE PHASE III
RULES AND REGULATIONS

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Parking Space Construction and Use

January 5, 2007

Signature: _____



Because the parking spaces are on both sides of the street, and adjacent to several lots, a method of determining who constructs the parking spaces, and how the cost will be reimbursed to the person who constructs them has been determined as follows:

1. Parking spaces to be constructed for each lot are depicted at Exhibit A to the Design Guidelines
2. Any parking spaces to be built by the Declarant must be built at the same time as the roads.
3. Any parking spaces assigned to a condominium project (condominium projects are located on Parcels A, B, C, D-1 and D-2) must be built by the builder of the condominium project.
4. Any parking spaces assigned to a lot must be built at the time of building a structure on the lot, and any adjacent parking spaces must be built at the same time by that person.
 - a. If a person has to build parking spaces for any other lots, they will get reimbursed for the cost of those lots, but must give the Design Review Committee their name and address and a copy of the invoice with the charge for the additional spaces, so that the Design Review Committee has the reimbursement contact info. No interest will be charged.
 - b. The cost of any parking spaces built for another lot shall be reimbursed to the person who built them as a condition of approval of the Design Review Committee for construction on such lot; but the cost does not have to be reimbursed until then.
5. There are 1 ½ spots for each Unit. Use will be allocated as follows: The parking spaces will be numbered on Exhibit A to the Design Guidelines. Each parking space will have the Unit No. assigned to it. It is fairly obvious from a proximity standpoint which parking space is shared by which two units. The singles would be labeled P16 and P17, and the shared parking space would be P16&17 or similar.

For reference, following is an excerpt from the Supplemental Declaration for Aspen Ridge Phase III for parking:

7.5 Parking and Recreational Vehicles / Trailers

(a) **Required Parking Spaces:** For each Bungalow, Townhome and Condominium Unit, the following minimum parking shall be constructed: A single car garage, plus one additional parking space that is at least 9' wide and 20' long, plus one additional parking space for every two units of no less than 10' wide and 20' long. The said additional parking spaces are in addition to any driveway for a Bungalow and Townhome Unit. The additional parking spaces may be placed in the street right-of-way for Scotty Loop for some Units, but may not be within the paved traveled way of Scotty Loop. General locations of parking for each Unit are depicted on the site plan for parking

attached as Appendix A to the Design Guidelines. These locations may be modified with the prior approval of the Board, and the Declarant prior to the Conversion Date. Parking spaces for each Unit must be paved, and shall be constructed prior to or concurrent with construction of each Unit.

(b) **Recreational Vehicles and Trailers / Designation of Parking:** All recreational vehicles, trailers, and trailers containing recreational vehicles shall be maintained inside a garage; or, they can be kept in a parking space associated with the Unit for a maximum of 48 hours so long as the entire vehicle or trailer fits within the confines of the parking space. Any such parking outside of a garage may be approved by the Board in its sole discretion. The Board shall have the right to promulgate additional rules and regulations with regard to parking, and with regard to the allocation or designation of parking spaces.