BC HOTEL A RESIDENCES OWNERS ASSOCIATION, INC.
AMENDMENT TO AMENDED AND RESTATED POLICY REGARDING COLLECTION OF ASSESSMENTS

PURPOSE: To supplement the existing policy for the collection of assessments with a recent statutory change.

AUTHORITY: The Governing Documents and Colorado Law.

EFFECTIVE DATE: June 24, 2026.

RESOLUTION: BC Hotel A Residences Owners Association, Inc. ("***Association***") hereby amends its Collection of Assessments Policy ("***Policy***"), as amended, to align with statutory changes to C.R.S. 38-33.3-209.5 of the Colorado Common Interest Ownership Act:

Section 8 of the Policy is amended and restated in its entirety as follows:

8. Notices of Delinquency. Before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, the Association must send the Owner a Notice of Delinquency. A Notice of Delinquency must:

a. Be provided to the Owner and any Designated Contact by certified mail return receipt requested, to the address the Association has on file for the Owner. Additionally, the Association shall contact the Owner by two (2) of the following means:

   i. Telephone call to a telephone number that the Association has on file because the Owner or Designated Contact has provided the number to the Association. The Association shall, if possible, leave a voice message for the Owner or Designated Contact.

   ii. Text message to a cellular number that the Association has on file because the Owner or Designated Contact has provided the cellular number to the Association; or

   iii. E-mail to an e-mail address that the Association has on file because the Owner or Designated Contact has provided the e-mail address to the Association.

   iv. By regular mail, if the Owner or Designated Contact has not provided a telephone number, cellular number, or email address as additional means by which to receive notices.

b. Be written in English and in any language that the Owner has indicated a preference for correspondence and notices pursuant to Section 7 above, including a copy being provided to any Designated Contact;

c. Specify whether the delinquency concerns unpaid Assessments; unpaid fines, fees, or charges; or both unpaid Assessments and unpaid fines, fees, or charges, and, if the

notice of delinquency concerns unpaid Assessments, the Notice of Delinquency must notify the Owner that unpaid Assessments may lead to foreclosure; and

d. Include the following:

i. The total amount due, with an accounting of how the total was determined;

ii. Written offer to enter into a repayment plan pursuant to Section 10 below and C.R.S. 38-33.3-316.3(2) that authorizes the Owner to repay the debt in monthly installments over eighteen (18) months ("***Repayment Plan***"). Under the Repayment Plan the Owner may choose the amount to be paid each month, so long as each payment must be an amount of at least twenty-five dollars ($25.00) until the balance of the amount owed is less than twenty-five dollars ($25.00) and instructions for contacting the Association to enter into such a Repayment Plan;

iii. The name and contact information for the person that the delinquent Owner may contact to request a copy of the Owner's ledger in order to verify the amount of the debt which copy of the ledger must be provided to the unit owner no later than seven (7) days after receipt of the Owner's request;

iv. That action is required to cure the delinquency and that failure to do so within thirty (30) days may result in the Owner's delinquent account being turned over to a collection agency, a lawsuit being filed against the Owner, the filing and foreclosure of a lien against the Owners' Unit, the sale of the Owner's Unit at auction to pay delinquent assessments, which could result in the Owner losing some or all of the Owner's equity in the unit, or other remedies available under Colorado law;

v. A description of the steps the Association must take before the Association may take legal action against the Owner, including a description of the Association's cure process set forth in the Association's Amended and Restated Policy Regarding Enforcement of Covenants and Rules with Related Notice, Cure, Impartial Fact-Finding Procedures and Schedule of Fines established in accordance with C.R.S. 38-33.3-209.5(1.7) (b); and

vi. A description of what legal action the Association may take against the Owner, including a description of the types of matters the Association or Owner may take to small claims court, including injunctive matters for which the Association seeks an order requiring the Owner to comply with the Governing Documents.

vii. The availability of, and instructions on how to access, free online information through the HOA Information and Resource center created in section 12-10-801 (l) relating to the collection of assessments by an association, including the association's ability to foreclose an association lien for unpaid assessments and force the sale of the unit owner's home, and

the availability of online information from the federal department of housing and urban development concerning credit counseling before foreclosure that may be accessed through a link on the department of local affairs' website.

e. The Association may charge back the actual cost of all the certified mailings to the Owner.

PRESIDENT'S CERTIFICATION: The undersigned President of BC Hotel A Residences Owners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Policy was approved and adopted by the Board of Directors of the Association in compliance with the Governing Documents and Colorado Law.

BC Hotel A Residences Owners Association, Inc., a Colorado nonprofit corporation

By: Eric Swartz (Jun 24, 2026 12:58:35 EDT)
President of the Board of Directors