

Copper Mountain Property Owners and Lessees Association, Inc. ("POLA")

1. Governing Documents
  - Amended Copper Mountain Property Owners and Lessees Agreement (recorded 9/15/00 at Reception No. 632789 (the "POLA Agreement"))
  - Articles of Incorporation
  - Bylaws (last amended on December 1, 1992)
  
2. Members
  - Copper Mountain, Inc. ("CMI")
  - Grantees of CMI at Copper Mountain Resort (and subsequent Grantees) that have entered into Short Form POLA Agreements
  - Voting rights based on square footage of property owned or leased as set forth in the POLA Agreement and Articles of Incorporation
  
3. Purposes
  - Any lawful act or activity allowed under Colorado nonprofit corporation law
  - Representative body of persons holding interests in real estate developed by CMI
  - Providing such community services as POLA may consider advisable for mutual benefit and common interest of its Members
  
4. Powers
  - All powers of nonprofit corporations by Colorado nonprofit corporations statutes or otherwise
  - To assess and collect amounts necessary to fulfill its purposes, provided they are levied as set forth in the POLA Agreement
  - To do anything necessary, suitable or proper to accomplish its purposes
  
5. Taxes/Assessments/Other Charges
  - Grantees to pay all taxes, assessments and other charges levied, assessed or charged for construction, operation and maintenance of utilities by any duly organized political subdivision serving the Resort
  - Members to pay dues, assessments and charges (based on square footage owned) imposed by POLA or any duly authorized improvement association or similar organization for:
    - Operation and maintenance of roadways
    - Operation and maintenance of recreational facilities, including open space and stream easements
    - Police and fire protection
    - Other services deemed necessary by POLA
    - Maintenance of common areas at the Resort
    - Operation and maintenance of transportation systems and services
    - Operation and maintenance of employee housing
    - Enforcement of covenants
  
6. Voluntary Surcharge
  - Since early 1990s, various retail and commercial business have collected 2.3%-3% surcharge on retail sales and paid surcharge amounts to POLA
  - POLA disburses surcharge collections as follows:
    - 43.75% - Metro District (for providing community services within the Resort as provided by Colorado statute)
    - 43.75% - CMI (for operating, maintaining and improving Resort mass transportation system)
    - 12.00% - Resort Chamber (for organizing and conducting recreational and promotional activities at the Resort)
    - 0.5% - POLA (for administrative expenses related to surcharge program)