

Rick Grivas, President

January 1, 2013

Eagle's Nest Homeowners -

In last month's letter, I noted that all of the timeshare units have been sold. Because of that, the Board is starting the process of updating the HOA Declarations and Bylaws to remove language related to the timeshare association and generally update the documents. They were written in 1980, and so are out of date. Because the documents have language about the time shares, many mortgage companies avoid financing units in these communities, which makes it harder for prospective buyers to obtain mortgages. Therefore it is to our advantage to remove the timeshare language from the documents. Changing the declarations will require approval by at least 67% of owners, and 80% of mortgage holders.

Crested Butte Lodging is currently working with our attorney to create draft documents. Once these have been completed, the new documents, old documents, and a document explaining the changes will be sent to all owners and mortgage holders. There will be a comment period, so multiple drafts may be sent. Please be on the lookout for these documents.

The final vote of the owners will be held at a special meeting. We are planning to have this meeting on the same day as the next owner's meeting in August, so that it will be easy for all owners to be represented.

Regarding the Phase IV project for 2013 to finish the front of the units, we have received bids from three contractors. The Board is working through the process of determining which bid to accept. We will make a decision on the contractor by January 9. A separate letter will be sent announcing that decision and the assessment amount for 2013. The assessment will be billed on the March statement and will be due on April 1.

The Board appreciates your input. Please call or email any of the Board members with questions or concerns that you may have regarding the upcoming projects or any other issue.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Dan Goetz, Manager
gtzdn@yahoo.com or 214-691-6496

Monique Calhoun, Vice President
kjcgator@att.net or 954-609-5317

Ann Sharkey, Manager
annsharkeymail@gmail.com or 970-456-2433

February 1, 2013

Re: Corrected assessment notification (*Please disregard the first letter which was erroneously dated January 21, 2012*)

Eagle's Nest Homeowners -

The Board has completed evaluating the bids for this year's work and decided to award the contract to Holgate Construction. Holgate is the same company we have used with great success over the last few years. Additionally, Ben White, who has acted as Architect and Project Manager in the past will continue in those roles through this year.

The work to be done this year will complete the updates to the exterior of the units. It includes replacing the front siding and covering the stucco on the chimneys, both in green steel siding. This is the same material (and color) that has already been used on the sides and backs of the buildings. The doors and windows will be replaced in both the living rooms and master bedrooms. The lower balconies and the roofing materials underneath them will be replaced. The upper balcony decks are in good shape, and will be refinished. The knee walls on both balconies will be lowered, and new standard height railings will be installed that comply with current building codes. The design is the same as the one presented at the owners' meeting in August. The project does not include any renovation of the manager's units.

The contractor will clear furniture off of the balconies, and will move furniture around within the unit to gain access to the doors and windows. Any blinds currently in use in the living room or master bedroom will not fit the new windows and doors, so these will not be replaced. It will be up to each owner to determine and install the window and door coverings of their choice. We will provide owners with information on the new window and door dimensions.

The special assessment amount for this year's project is \$25,500.00 per unit. The assessment will be billed on the March statement and will be due on April 1.

The Board appreciates your input. Please call or email any of the Board members with questions or concerns that you may have regarding the upcoming projects or any other issue.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Monique Calhoun, Vice President
kjcator@att.net or 954-609-5317

Ann Sharkey, Manager
annsharkeymail@gmail.com or 970-456-2433

Dan Goetz, Manager
gtzdn@yahoo.com or 214-691-6496

Eagles Nest Townhouses of Mt. Crested Butte
Condominium Association, Inc.

P.O. Box 5066 Mt. Crested Butte, CO 81225

(970) 349-2400 EaglesNestCB.org

Rick Grivas, President

February 22, 2013

Eagle's Nest Homeowners -

The Board has received comments on this year's assessment, both in favor of and expressing concerns about it. As noted at the bottom of each of my letters, the Board appreciates your input, and we are listening. While most owners are in favor of completing the renovation of the fronts of the units, including replacing the 3rd floor (master bedroom) doors and windows, there are a number of owners who would like to reduce the amount of money they invest in the units. To accommodate this group of owners, the Board has decided to make replacement of the 3rd floor doors and windows optional. This replacement will now be handled on a unit-by-unit basis, instead of being done for all units.

To accomplish this, we are splitting the assessment into two parts. The base assessment that all owners will pay is 22,000.00. This covers replacement of the 2nd floor door and window with new units of similar size and function, rebuilding the lower balcony, refinishing the upper balcony, installing steel siding over all remaining wooden siding and stucco on the fronts of the units, and replacing all balcony railings. It also includes fixing any interior wall problems on the second floor caused by the removal and installation of the door and window, installing new trim, and repainting the wall from corner to corner to match the existing color. The picture window in the living room will be basically the same size it is now. A new casement window will be installed where the current one is, that is about the same size as the current one. We looked into using sliding windows instead, but they were more expensive than the casement versions. The window in the new door is a little larger than the one in the current door. This assessment does not include replacing the 3rd floor doors and windows, but does include scraping and painting the existing ones to match the rest of the new siding and trim.

Those owners who would like to replace the 3rd floor door and window will pay an optional assessment of \$3,500.00, for a total payment of \$25,500.00, which is the original assessment amount. This added amount includes installing a new door, window, and trim, fixing any problems on the interior wall caused by the work, and repainting the wall from corner to corner to match the existing color. The new windows will be twin casement windows that will work just like the current ones. They will also be about the same size as the current ones. The new door will be identical to the one being installed in the living room. This is a great deal, and there won't be another opportunity to have these items replaced at this price.

For those who aren't planning to take advantage of this opportunity to replace the third floor door and window at this time, remember that the existing components are over 30 years old. The weather seals are worn away, making them very inefficient. Locating parts to fix these items is becoming a problem.

Remember that the existing window coverings will probably not fit the new windows. It is being left up to each owner to provide new window coverings according to their taste. We will provide owners with the new window and door dimensions once they have been installed.

Until this time, the HOA has been collectively responsible for the exteriors of the units. However, since some owners will be replacing the third floor doors and windows and others won't be, the responsibility for this is being transferred to the individual owners. Those owners who replace these items now will not have any responsibility in the future towards replacing them for the owners who do not. Owners who don't participate at this time are assuming responsibility for replacing them at a later time as needed without financial support from the HOA. When the third floor doors and windows are replaced, they must be replaced in kind to match the quality and look of the other units. They will also have to be painted to match the color scheme existing at that time.

A new invoice is attached to allow owners to select whether or not to replace the third floor door and window in their unit, and pay the corresponding assessment amount.

The draft construction schedule for each unit is also attached. Construction is planned to be done on each unit beginning at the "Start Date", and ending at the "Finish Date". However there may be tasks that are started early, or run long. We are asking that the units be unoccupied during the time from the "Week Before" through the "Week After" date. Note that the balcony railings will be removed and replaced during construction, so it could be dangerous to use the balconies while the units are under construction.

Construction is being started with units 17 – 24 because the driveway is very narrow where these units are located, and getting those units done in April and May will cause the least disruption to traffic.

If you rent your unit on a short-term basis, please send the schedule to Grant Benton at Crested Butte Lodging (grant@crestedbuttelodging.com), and keep him updated as the schedule changes.

The Board appreciates your input. Please call or email any of the Board members with questions or concerns that you may have regarding the upcoming projects or any other issue.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Monique Calhoun, Vice President
kjcator@att.net or 954-609-5317

Ann Sharkey, Manager
annsharkeymail@gmail.com or 970-456-2433

Dan Goetz, Manager
gtzdn@yahoo.com or 214-691-6496

March 12, 2013

Re: 2013 Assessment Notice and Correspondence from Rick Grivas, HOA President

Eagle's Nest Homeowners,

Last month, in attempting to address the concerns of a few owners who were concerned about the original assessment, the Board went beyond what is allowed by the rules of the association. Two attorneys were consulted on this, and the direction from both was specific and clear that the assessment plan outlined in my last letter is not compliant with the declarations and bylaws of the association.

Consequently, the Board has discussed the various legal options at length, and decided to levy two assessments this year. All homeowners will pay both assessments. The first assessment is in the amount of \$22,000.00, and will be due April 1, 2013. The second assessment will be for \$3,500.00, and will be due August 1, 2013. The two assessments together still total \$25,500.00, so the total assessment amount for the year is unchanged from the initial plan. Having the second assessment due on August 1 postpones at least part of the payment for as long as possible. Homeowners who wish to are welcome to pay both assessments on April 1, 2013. A new invoice for the portion of the assessment due on April 1 is attached. Please discard any previous invoices you may have.

Setting up the assessments this way will allow us to proceed with the project as originally planned, and will provide for replacement of the third floor doors and windows in all units this year.

The construction schedule is basically unchanged from the last time I wrote. The change that has been made is that there will only be light construction done during the week of the Homeowners' Meeting on August 6. Light construction means that any work that is done will be on the order of cleaning up, putting up unit numbers, and other similar, minor tasks that shouldn't significantly disturb residents.

In the last letter I did ask that the units be vacant during construction, but that will not be possible in a number of circumstances. If someone will be residing in your unit during construction, please advise them that construction will be noisy, there will be furniture out of place inside the units, and there will be lifts outside the units that may block access to the garages at times. While the balconies are being renovated, there will not be railings on them. To prevent safety issues during this time, the old balcony doors will be screwed shut to prevent access from the units to the balconies. If emergency egress is needed, the windows should be used.

If you rent your unit on a short-term basis, please send the schedule to Grant Benton at Crested Butte Lodging (grant@crestedbuttelodging.com), and keep him updated as the schedule changes.

The Board appreciates your input. Please call or email any of the Board members with questions or concerns that you may have regarding the upcoming projects or any other issue.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Monique Calhoun, Vice President
kjcator@att.net or 954-609-5317

Ann Sharkey, Secretary/Treasurer
annsharkeymail@gmail.com or 970-456-2433

Dan Goetz, Manager
gtzdn@yahoo.com or 214-691-6496

Rick Grivas, President

May 3, 2013

Eagle's Nest Homeowners,

Construction has started, and is proceeding well overall. Work started with units 18 – 23. During the removal of the old siding and stucco, it was determined that some of the structural support members needed to be replaced on a number of the balconies. The need to make some repairs was anticipated, and these repairs are expected to be within the project budget. We are assuming that these same repairs will need to be made to the rest of the units, so the project schedule has been lengthened to accommodate this additional work. The schedule has also been adjusted to resolve a large number of the occupancy conflicts that we are aware of. The updated construction schedule is attached.

CBL visits the construction site every day, and every day the crew is working hard to complete the project in a timely fashion without compromising quality. The construction site is always clean and organized. At the end of every day the materials and tools are organized and out of the way as much as possible.

The Board meets with the Project Manager and CBL every Wednesday to review the status of the project. The Project Manager provides weekly status updates which are posted on the Eagle's Nest web site: <http://www.eaglesnestcb.org/>. Select the Capital Improvements link. The username is "enowner", and the password is "29marcellina".

If you have any questions, comments, or ideas please feel free to email:

Grant Benton (CBL): Grant@crestedbuttelodging.com

Wanda Bearth (CBL): Wanda@crestedbuttelodging.com

Ben White (Project Manager): Ben@benwhitearchitecture.com

Please remember: If you rent your unit on a short-term basis, please send the schedule to Grant Benton at Crested Butte Lodging (grant@crestedbuttelodging.com), and keep him updated as the schedule changes.

The Board appreciates your input. Please call or email any of the Board members with questions or concerns that you may have regarding the project or any other issue.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Monique Calhoun, Vice President
kjcgator@att.net or 954-609-5317

Ann Sharkey, Manager
annsharkeymail@gmail.com or 970-456-2433

Dan Goetz, Manager
gtzdn@yahoo.com or 214-691-6496

RE: Update from Rick Grivas, HOA President

June 14, 2013

Randy and Rosemary Ewing
296 Country Lane

Quitman, LA 71268-1226

Eagle's Nest Homeowners,

Construction continues to proceed on units 18 – 32, and has fallen somewhat behind schedule, mostly due to the contractor waiting for materials to arrive. Almost all of the materials for the first two buildings are on site, and things are picking up. All of the new windows and doors have been installed on those units. Several on the new 2nd floor balconies have been installed. The Board has decided to replace the decks on the 3rd floor balconies with the same composite decking as on the 2nd floor balcony. The original plan was to refinish the existing wood, but the boards are too short, and created problems in finishing the edge of the decks. This will also make the fronts of the units look more uniform. This will be done within the existing budget. The chimney flues have been painted on all 40 units. The latest construction reports on the owners' web site has photographs.

Regarding the construction schedule, the plan for each building has been lengthened somewhat to allow for the additional time needed for repairs, and units 1 – 8 have been moved to the fall. See the attached schedule. The current plan calls for finishing units 18 – 14 by June 21, and units 25 – 32 by June 28. Construction on units 33 - 40 will run from June 24 – August 30, but will stop for 2 weeks due to the 4th of July holiday, and the owners' meeting on August 6. Construction on units 9 – 16 will run from August 19 – September 11, and units 1 – 8 will run from September 30 – November 22.

The schedule has been adjusted to the extent possible to minimize interference with owners' schedules, but inevitably some conflicts will exist. Owners are free to use their units whenever they like, but construction will continue as scheduled.

The Board meets with the Project Manager and CBL every Wednesday to review the status of the project. The Project Manager provides weekly status updates which are posted on the Eagle's Nest web site: <http://www.eaglesnestcb.org/>. Select the Capital Improvements link. The username is "enowner", and the password is "29marcellina".

If you have any questions, comments, or ideas please feel free to email:

Grant Benton (CBL): Grant@crestedbuttelodging.com

Wanda Bearth (CBL): Wanda@crestedbuttelodging.com

Ben White (Project Manager): ben@benwhitearchitecture.com

Please remember: If you rent your unit on a short-term basis, please send the schedule to Grant Benton at Crested Butte Lodging (grant@crestedbuttelodging.com), and keep him updated as the schedule changes.

The Board appreciates your input. Please call or email any of the Board members with questions or concerns that you may have regarding the project or any other issue.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Monique Calhoun, Vice President
kjcator@att.net or 954-609-5317

Ann Sharkey, Manager
annsharkeymail@gmail.com or 970-456-2433

Dan Goetz, Manager
gtzdn@yahoo.com or 214-691-6496

MEMORANDUM

TO: Eagles Nest Homeowners
FROM: Crested Butte Lodging & Property Management (CBL)
DATE: July 9, 2013
RE: Annual meeting participation reminder and option

Please remember to return the annual meeting notice that was recently mailed and indicate your participation or name a proxy. It is not mandatory for you to use the proxy form, you can advise of your participation or name a proxy via email, too. Be sure to indicate your full name, mailing address and unit number if you email a proxy selection.

As an alternative for participation this year, you can call in via Skype! Email your Skype address prior to August 2nd and CBL will set up the Skype call for Monday, August 5th at 9 a.m. mountain time.

Send proxies and Skype addresses to wanda@crestedbuttelodging.com

Rick Grivas, President

September 27, 2013

Eagle's Nest Homeowners –

There continues to be a lot of activity in the HOA. I am happy to report that the updated declarations have been passed by the owners. Thank you to everyone who voted. The next step is for mortgage holders to approve them. That process is different, in that if the mortgage holders don't respond, that is assumed to be an approving vote. The mortgage holders get 60 days to respond. 30 days after that approval is received, the declarations will be filed with Gunnison County, at which time they become official.

Construction on units 33 - 40 has been completed a week or so behind schedule, and the lower parking area has been cleared. Demolition of units 9 – 16 has been started. The original plan for the balcony doors was to have keyless deadbolts, but the first order arrived with keyed locks. It would cost about \$45 per door to replace the locks, and the Board thinks this isn't the best use of funds, so the keys are being held in a lock box by Crested Butte Lodging. This impacts some of units 17 - 32, but not all. Other units will have keyless locks as planned. If you would like to obtain the keys, please contact CBL as noted below.

We have contracted with Pinnacle Roofing to start replacing the flat roofs with sloped roofs on units 33 - 40. The materials have been ordered, and work is expected to begin soon.

In the annual Owner's meeting, the Wi-Fi was discussed. The current setup provides minimal connectivity, and a number of owners have subscribed to cable or other services to get reliable access. The thinking in the meeting was that we should keep the current system for those who can use it, and allow those who need better access to obtain it themselves.

Since the meeting, we determined that the current system will be basically unusable once the new windows are installed. The problem is that the new windows have low-e glass, which contains a layer of metal, blocking the Wi-Fi signal. This means that there won't be any Internet connectivity without each owner subscribing themselves. The Board is shopping for alternatives to deal with this situation in an economical manner.

In the annual Owner's meeting, we discussed the parking lot lights, which are the subject of a number of complaints. After the meeting it was noted that most of the nearby complexes do not have lights. This includes Outrun, Three Seasons, and Mountain Sunrise. However the Board feels that light is definitely needed on the drive and turn to the upper units. The Board is working with CBL to update the lights over the entry doors, to see how that helps.

As discussed in the Owner's meeting, there is a special assessment of \$3,650 planned for next year. It will be due on April 1, 2014. These funds will be used to replace the flat roofs with sloped roofs on the back bedrooms. This amount assumes that there will be enough money left over from

this year's project to complete two buildings. If not, the assessment will be somewhat higher to make up for the difference.

New information has been added to the owners' web site. A link has been added to the owners' web site named 'Communications'. All communications such as this letter are now posted to that page when they are sent to the owners.

The Board meets with the Project Manager and CBL every Wednesday to review the status of the project. The Project Manager provides weekly status updates which are posted on the Eagle's Nest web site: <http://www.eaglesnestcb.org/>. Select the Capital Improvements link. The username is "enowner", and the password is "29marcellina".

If you have any questions, comments, or ideas about the project, please feel free to email:

Grant Benton (CBL): Grant@crestedbuttelodging.com

Wanda Bearth (CBL): Wanda@crestedbuttelodging.com

Ben White (Project Manager): ben@benwhitearchitecture.com

The Board appreciates your input. Please call or email any of the Board members with questions or concerns that you may have regarding the project or any other issue.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Monique Calhoun, Vice President
kjcgator@att.net or 954-609-5317

Dan Goetz, Secretary/Treasurer
gtzdn@yahoo.com or 214-691-6496

Ann Sharkey, Manager
annsharkeymail@gmail.com or 970-456-2433

Joe Stembridge, Manager
joestem@gmail.com

October 28, 2013

Re: Wi-Fi Service Decision

Homeowners,

As a follow-up to last month's letter, I am writing to inform you of the Board's decision to discontinue wi-fi service for the property. **The wi-fi service will be discontinued in mid-January.**

With very few exceptions, the current service has been rendered useless following the installation of the new windows and doors. The low-E glass, containing a layer of metal, limits the wi-fi signal. Prior to that situation, we were all experiencing problems and we were aware that our system was no longer keeping up with the demand. There was an average of 12 devices connected to our wi-fi when we installed the service several years ago; today, that number is often more than 80.

If you are interested in securing internet service for your condominium, it will be at your own expense; but we have asked Crested Butte Lodging to do some shopping. In addition to a 'hot spot' that may be available through your cell phone provider, they suggested these options:

1. Time Warner cable internet using the existing cable TV wires. (970) 641-4774.
 - Regular monthly rates, but promotions are often available-\$34.99 for 1 Mbps (down); \$44.99 for 3 Mbps (the minimum needed for Netflix); \$54.99 for 15 Mbps; \$64.99 for 20 Mbps. Those speed estimates are accurate, according to owners already contracted with Time Warner.
 - Lease their modem for \$5.99 or \$10.95 for an upgrade to a wireless modem; you can also purchase your own wireless router to avoid the wireless upgrade.
 - Installation fees: \$39.99-\$59.99. Or, pick it up at their Gunnison office and install it yourself to avoid those fees.
 - Vacation Hold: minimum 2 months and maximum 6 months per year and they only allow one vacation hold per year. The fee while on vacation mode is \$5/month.
 - No contract required, cancel at any time.
2. Century Link DSL using the phone line, even if that landline is no longer active. (877) 548-6869.
 - \$64.95 for internet/phone package with up to 40 Mbps download speed and 5 up, and unlimited long distance (US). Note: CB Lodging gets just 1.5 Mbps average at the 3 Seasons building so we question the "up to 40 Mbps" speed quoted.
 - Internet alone is \$30/mo. and the modem lease is \$7 for a total of \$38 with tax. Their modem is wireless, so no wi-fi router is needed. The modem lease comes with support,

you could buy one from them for \$100 to avoid the lease fees but it does not come with support.

- Vacation mode available: \$10/month and you can do this multiple times during the year.
- Up front cost: the first bill is \$40 more for initiation (of the modem) and shipping. The equipment comes with directions for installation.
- 5 year price guarantee, but no contract is required so owners can cancel without penalty.

Remember to visit the website: eaglesnestcb.org for operating documents, minutes, financials and property updates. The parking rules have been altered to clarify the parking rules and have been posted. If you are interested in installing a dryer vent, the updated dryer vent standards are also available. The user name and password is enowner and 29marcellina.

The Board appreciates your input. Please call or email any of us with comments or questions.

Sincerely,

Rick Grivas, President
r.grivas@computer.org or 972-393-3646

Monique Calhoun, Vice President
kjcator@att.net or 954-609-5317

Dan Goetz, Secretary/Treasurer
gtzdn@yahoo.com or 214-691-6496

Joe Stembridge, Manager
joestem@gmail.com