

Blue Mesa Condominium Association

Amnesty Program

Pursuant to an amnesty program approved by a 5-0 vote of the Board of Directors (“Board”) of the Blue Mesa Lodge Condominium Association, Inc. (“Association”) at a meeting of the Board held on July 2, 2012, the Board on behalf of the Association agrees to waive all late fees and interest owed by any Owner that are outstanding on the last day of an amnesty period, provided that each of the following conditions is satisfied:

1. After notice by the Board to the delinquent Owner, submission by the Owner within 30 calendar days from such notice of a proposed payment plan to pay off by no later than the last day of a proposed amnesty period all delinquent quarterly installments of annual assessments (HOA dues, residential distribution assessments, and reserve account assessments), and of any special assessment.

2. The approval by the Board of a payment plan and of an amnesty period for the delinquent Owner, including approval of the total dollar amount that the Owner must pay pursuant to the plan by the last day of the amnesty period.

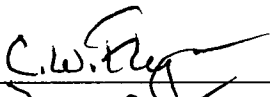
3. The Owner’s compliance with the payment plan throughout the amnesty period. In the event the Owner fails to make a timely payment pursuant to the payment plan, the Board shall no longer be required to waive late fees and interest, but may do so in its discretion if, notwithstanding the Owner’s noncompliance with the payment plan, the Owner complies with paragraph no. 4.

4. Payment by no later than the last day of the amnesty period of all delinquent quarterly installments of annual assessments (HOA dues, residential distribution assessments,

and reserve account assessments), and of all delinquent special assessments that are due and owing to the Association on the last day of the amnesty period.

Notwithstanding a delinquent Owner's participation in the amnesty program, the Association shall assess late fees pursuant to the Association's collection policy that became effective July 2, 2012 throughout the amnesty period for that Owner for so long as the Owner's account remains delinquent. As stated above, such late fees, together with other late fees and interest assessed under the Association's prior collection policy, shall be waived by the Board if the Owner complies with the terms of the amnesty program, but shall not be waived if the Owner does not comply with the terms of the amnesty program.

So long as an Owner is in compliance during the amnesty period with the payment plan, the Board shall not authorize other actions pursuant to the Association's collection policy to collect the delinquent amounts owing by the Owner. However, if the Owner fails to comply with the amnesty program, including failing to make timely payments under the payment plan, the Board shall take any actions it deems appropriate to collect delinquent amounts owing by the Owner.

By: C.W. Flynn   
Its President: President  
Date: July 2, 2012