

1993

EXTERIOR REPAIR EXPENSES

ROOF OVERHANG SYSTEMS:

ck#6188	7/21	\$ 10,000.00
ck#6209	9/9	20,000.00
ck#6220	10/4	10,000.00
ck#6242	11/15	7,595.50
TOTAL.....		\$ 47,595.50

WINDOW REPLACEMENT:

ck#6193	8/10	\$ 5,909.92
ck#6210	9/9	10.00
ck#6239	11/11	466.96 (Carol Penn)
TOTAL.....		\$ 6,416.88

EXTERIOR STAINING LABOR CONTRACT:

ck#6159	6/29	\$ 7,000.00
ck#6175	7/2	5,000.00
ck#6182	7/21	10,061.33 (added fire work)
TOTAL.....		\$ 22,061.33

STAINING MATERIALS:

ck#6159	6/17	\$ 4,817.50
ck#6249	12/7	3,998.38
TOTAL.....		\$ 8,815.88

54012.35
 162,358
 3345.62
 drain
 much
 ② fire repair
 extinguish
 ③ heat tape
 repair
 ④

\$30,877.71

estimated \$5,000.
 depending upon dryness

July 2, 1992

Dear Centennial Homeowner,

In an effort to help reduce interior moisture in the units, the Board of Directors has voted to require all units to be fitted with exterior vents for all dryers. This will NOT be a charge item to the sixty-one (61) unit owners who have not installed vents. Aspen Constructors, a licensed and insured contractor, has given us a bid proposal with a range of prices, depending upon the unit type. The proposal bid is attached for more explanation and the amounts.

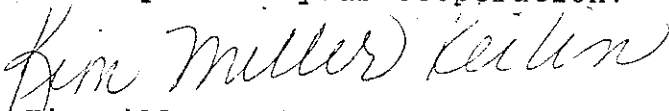
The most efficient way to administrate the work involved, keep the costs to a minimum, and accomplish the work in a timely manner, is to schedule the work for 2-4 units on the same day. This will keep the work crew, material, tools, etc. in a central location as the work is being done. Your cooperation will be a great help in establishing and keeping to a set schedule.

Kim and Bert will keep in touch with unit owners who will be scheduled for work. When the crew is ready for your unit, the washer/dryer area must be cleaned out, along with any items which are between the washer area and the exterior wall in the condominium. Please read the attached proposal--any time the contractor must spend time moving your belongings, the charge will be billed back directly to the unit owner at a rate of \$30.00/hour/person. So, it is extremely important that you prepare in advance for the work crew!

Many owners have already installed vents. The Board recognizes these efforts and feels you should be reimbursed (in the form of a Centennial Account Credit) for the work. To receive a credit bring your receipt into the office. No credit will exceed the amount of the vent work for your unit type. Again, see the attached bid for your unit type reimbursement amount.

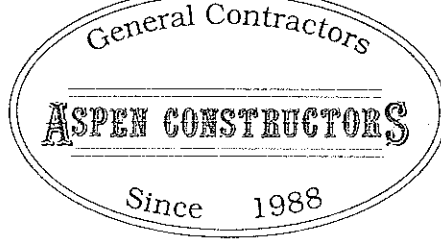
If you have any questions or comments regarding this work please contact Kim or Bert. We will notify you in advance of the scheduled work--with enough time to clean your closets! Below we have listed the units (to our knowledge) who will require vents to be installed.

Thank you for your cooperation!



Kim Miller Keilin
Bert Przybylski
Centennial Community Management, Inc.
100 Luke Short Court
Aspen, Colorado 81611
925-1876

cc: Mary Murphy, Aspen/Pitkin Housing Office



PROPOSAL

DATE 5/17/92 JOB NAME dryer vents
NAME Centennial Homeowners Assn. PHONE 925-1876
ADDRESS Luke Short ct. C:\123R3\DOC\CENTBID.PRP

RE: Proposal for venting dryers to exterior.

Proposal includes:

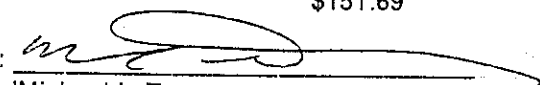
1. Materials and labor for venting dryers according to drawings provided by Centennial office.
2. Cleanup

NOTES:

- A. Outside vents to be plastic louvered type. All ducting penetrating walls to be 4" rigid pvc connecting to dryer with flexible dryer vent hose.
- B. Proposal price is based upon installing vents in all homeowner units. Units completed individually will be quoted separately.
- C. Proposal is based upon scheduling construction in two or more adjoining units concurrently.
- D. Laundry room and construction area is to be cleared of all personal belongings. Clearing laundry rooms or moving personal belongings will be charged back at a rate of \$30.00 per man hour. Aspen Constructors will move washer and Dryer.
- E. Any alteration or deviation from above specifications involving extra costs, will be executed upon written or verbal orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance upon above work. Workman's Compensation and Public Liability insurance to be provided by Aspen Constructors.

We hereby propose to furnish all materials and perform all the labor necessary to complete above work. All material is guaranteed to be as specified, and the above work to be performed and completed in a substantial workmanlike manner. Total bid includes the following unit breakdowns multiplied by the number of respective units.

Studio	\$130.87
1 B.R. Flat	\$122.10
1 B.R. Loft	\$125.75
2 B.R. Maisonette	\$125.75
2 B.R. Flat	\$123.56
3 B.R. small	\$151.69

Submitted by: 
Michael L. Tanguay

Acceptance of Proposal

The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as follows: Fifty percent downpayment. Balance of completed units to be paid bi-weekly.

Accepted _____ Signature _____

Date _____ Signature _____

November 20, 1991

Dear Homeowners,

During the past summer months a potentially serious problem has been discovered in our buildings. With the construction of some of the second floor decks, it has been brought to our attention that moisture is infiltrating the structure, getting behind the siding material, and causing some deterioration. At this point the full extent of the damage is unknown, and the Board has hired an independent building inspection company, James Wilson Building Consultants, Inc., to assist in determining the problem, its extent, and possible solutions.

Based upon a preliminary inspection, the problem seems associated with a variety of factors that are all contributing to the overall problem. In general terms, we have a ventilation problem in addition to a moisture infiltration problem which is causing dry and wet rotting of the wood structure in some locations.

The source of this problem includes (1) lack of roof overhangs, (2) lack of exterior caulking around windows and doors, (3) interior moisture from baths, washer & dryer units, etc., not being vented to the outside, (4) irrigation sprinklers misdirected to the exterior siding, (5) and lack of adequate ventilation in both crawl spaces and attic spaces. There may in fact be several other sources which have not been identified.

The Board has employed Mr. Wilson to inspect each building crawl space to determine how extensive this problem is. His company will collect data concerning humidity levels, past and current moisture damage and will recommend solutions to this moisture problem.

Not many of the proposed solutions will be easy to remedy and most could be quite costly and complicated. Therefore the Board is determined to research this problem extensively before required correctional actions are taken. Because of future expenses concerning this matter and the other expenses which are new required (re-staining the buildings, etc.), the Board has approved a 15% increase in Association Fees for the 1992 Budget. The Board feels that a gradual increase of fees on a monthly basis is more appropriate than a special assessment when the repairs are actually made. The moisture problems will be discussed at the Annual Meeting on December 3--please attend so that you can be informed more fully on this issue.

The budget will cover anticipated common expenses for the upcoming fiscal year. The budget will also include whatever amount the Board of Managers considers necessary as an adequate reserve to provide for unforeseen contingencies, working capital, and repair or replacement of common elements.

If insufficient funds are budgeted for any given fiscal year, the Board of Managers may levy an additional assessment to make up the budget deficit. Conversely, should there be a surplus at the end of a fiscal year, the Board of Managers may, in its discretion, place the surplus in reserve accounts or refund the surplus to the unit owners by reducing future assessments. Any additional assessment will be payable by unit owners either in a lump sum or in installments, as the Board of Managers determines.

To provide the Association with an initial infusion of working capital, each purchaser will be required, at the time of the closing of title on his unit, to make an initial capital contribution to the Association. Such contribution will be equal to three (3) monthly installments of the Unit's estimated common expense assessment. This payment will ensure that the Association will have available sufficient money for three major purposes: first, to pay for initial equipment, supplies, organizational costs, and other start-up costs at the beginning of the life of the Association; second, to provide an immediate fund of cash at the beginning of the Association's operations to pay bills for such items as insurance premiums payable for the entire year when an entire year's assessments necessary to fund such premiums have not yet been collected; and third, to defray partially the higher per unit costs that occur in the early stages of the Association's business life. As sales of the units progress, the per unit cost of many items tends to decrease and the regular assessments should be sufficient for normal operational costs as the costs are spread among larger numbers of unit owners. Also, the working capital fund, if not otherwise expended, can provide additional reserves which may be set aside for unexpected expenditures to ensure that the Association starts out on a solid financial foundation. The initial capital contribution is not an escrow or advance and is not refundable. The initial capital contribution is also in addition to the payment of the first month's assessment with respect to each unit, which payment will be required at closing.

(2) The Unit Owner of any Unit to which a Limited Common Element entry deck is appurtenant shall perform the normal maintenance for such Limited Common Element, including keeping it in a clean and sanitary condition, free and clear of snow, ice, and any accumulation of water, and shall also make all repairs thereto caused or permitted by his negligence, misuse, or neglect. All structural repair or replacement shall be made by the Board of Managers as a Common Expense, as provided in subsection (a) of this Section 5.05.

(c) Manner of Repair and Replacement. All repairs and replacements shall be substantially similar to the original construction and installation and shall be of first-class quality, but may be done with contemporarily available building materials and equipment. The method of approving payment vouchers for all repairs and replacements shall be determined by the Board of Managers.

Section 5.06. Additions, Alterations, or Improvements by Board of Managers. Except during the Declarant Control Period, whenever, in the judgment of the Board of Managers, the Common Elements shall require additions, alterations, or improvements costing in excess of ten thousand dollars (\$10,000.00) during

any period of twelve (12) consecutive months, then the making of such additions, alterations, or improvements shall require the prior approval of a Majority of the Unit Owners, and the Board of Managers shall assess all Unit Owners benefited for the cost thereof as a Common Expense (or Limited Common Expense). Any additions, alterations, or improvements costing ten thousand dollars (\$10,000.00) or less during any period of twelve (12) consecutive months may be made by the Board of Managers without approval of the Unit Owners and the cost thereof shall constitute a Common Expense or Limited Common Expense, depending on the nature of the additions, alterations, or improvements. The ten thousand dollar (\$10,000.00) limitation shall be increased annually by a percentage equal to any percentage increase in the annual budget of the Condominium. Notwithstanding the foregoing, if, in the opinion of not less than 80 percent of the members of the Board of Managers, such additions, alterations, or improvements are exclusively or substantially exclusively for the benefit of any Unit Owner or Unit Owners requesting the same, such requesting Unit Owners shall be assessed therefor in such proportion as they jointly approve or, if they are unable to agree thereon, in such proportion as may be determined by the Board of Managers.

ASPEN PAINTWORKS

David Hale Patrick Griffin

923-6712 927-9536

April 8, 1996

Dear Board of Directors,

After looking at your project at the behest of Jeff Potter from First Choice Properties, a few things occurred to us:

- 1) Your siding is already beginning to deteriorate and in some places is already in need of replacement. If a painting program is not initiated in the very near future then the process of deterioration will accelerate costing more money down the line.
- 2) A maintenance program would seem to be in order for a project this size, i.e. do south faces now and rotate them in more frequently than east and west faces with north faces being done most infrequently. This can save quite a bit of money.
- 3) We would be very interested in working something out with the board. Our initial bid for 300 Teal Ct. is our most informed estimate but it is still only an estimate. If done on a trial basis we can reevaluate after one building and renegotiate the price in exchange for a contract that involves a rotation of buildings over an extended period of time.

Thanks for considering us and don't hesitate to call.

David Hale and Patrick Griffen

Karen Silverman
POB 2615
Aspen, Co 81612
Home Phone 925 6442
Work Phone 925 7740

FILED
6/27/01

May 30, 2000

Centennial Home Owners Assn.
C/O First Choice Properties
POB 6028
Snowmass, CO 81615
Attn: Fred Soyka

Dear Fred:

I am writing this letter because I need some help with a problem. On March 19, my apt had a major flood, a result of a pipe in the wall coming apart. This affected both my apt and that of my then-neighbor, Sue Simmons, who had moved out but still owned it. No one was in her apt at the time.

At 1:00 am, I had to call the police as the leak was not coming from my apartment, but water was pouring into the bathroom from somewhere. I had called First Choice Properties but they hesitated to come out since they did not want to go into the apt next door without permission. The leak could have been coming from anywhere. However, Doug, the former maintenance man, did come over to shut off the water. The next day, the plumber was called to find the source of the leak. They broke open the wall between me and my neighbor, and discovered a pipe had simply come apart at the joint from not being soldered properly. My bathroom and adjoining bedroom were flooded with water, as was Susan's. First Choice had called Ed Cross about it, and he came over to look. As the problem was in a common area, behind the wall, it certainly seemed to be a homeowners association problem.

I called Rash and Sons to begin drying the carpets, and at the request of First Choice, also asked them to work on Susan's apt. Rash sent me the bill in May, for \$342.50 (a copy is enclosed) I was certainly surprised as this seemed to be a building problem, covered by our insurance. After all, if the insurance covered the costs of the plumber and drywaller, why wouldn't it cover the cost of the carpet damage? And who paid for Susan's bill?

I did pay the bill as I did not feel Rash & Sons, who did a great job, should be penalized while we argued who was responsible for paying it. First Choice said they had already submitted their paperwork to the claim service, implying I was now on my own. I sent a copy of the bill to McMillan Claim Service, who I guess submits it to the insurance company. All I know is, if the Homeowners Association is paid back in one lump sum for everything, I am a part of that. I do not know how it works between the insurance company, claim service and homeowners association, but I do know I laid out a lot of money and want to be paid back asap. I also need to know if the insurance company is paying for it, otherwise, I must file a claim with my personal insurance company. Because I have a deductible, I will not see very much of the funds.

This whole ordeal has been costly and time-consuming, and a general nuisance, and not through any fault of mine. I had a night of no water, no sleep, 4 days of a giant carpet fan blowing in my ear, clothing that had to be taken to the cleaners that had gotten wet from the carpet; running home from work to let in plumbers, carpet cleaners, drywallers, and it cost me \$342.50 to boot.

I am hoping you can advise me the status of the claim so I know where I stand and what action I need to take.

Many thanks for your help.

Most sincerely,

A handwritten signature in black ink, appearing to read "Karen", written in a cursive style.

Karen Silverman

Troy - 945-9181

RASH AND SON CARPET CLEANING, INC.
 0104 Alpine Court
 GLENWOOD SPRINGS, COLORADO 81601
 (970) 945-7591

**CLEANING
 WORK ORDER**

- result of 3/7 water leak

8487

NAME: KAREN SILVERMAN
 ADDRESS: P.O. Box 2615
ASPEN 81612
 PHONE: _____
 DATE ORDERED: _____ DATE SCHEDULED: 3/20/2000
 SERVICE TECHNICIAN: _____
 CARPET FURNITURE
 OTHER _____

TERMS: Net 30 Days. A finance charge of 1 1/2% per month (18% per annum) will be charged on unpaid balances.

CARPET / ITEM	SIZE	SQ. FT.	PRICE	TOTAL
<u>3/20/2000 SERVICE CALL</u>	x			<u>37 50</u>
<u>TRUCK EXTRACTION</u>	x			<u>60 00</u>
<u>ADDITONALS FOR DRYING</u>	x			<u>135 00</u>
<u>RETAIL CARPET</u>	x			<u>22 50</u>
<u>STREAM CLEAN</u>	x			<u>87 50</u>

129 00
110 00
33 70

SPECIAL INSTRUCTIONS: _____

TOTAL MATERIALS _____
 TOTAL LABOR _____
 TAX _____
 TOTAL 342 50

I certify that I have read conditions on reverse side and agree to same.
 SIGNATURE _____ DATE _____

I hereby acknowledge the satisfactory completion of the above described work.
 SIGNATURE _____ DATE _____

Thank You