

CENTENNIAL OWNERS' ASSOCIATION

January 9, 1995

Scott & Deborah Lasser
214 Free Silver Court
Aspen, CO 81611

Re: Capital Improvements for Centennial Owners' Association

Dear Scott and Deborah:

This letter is in response to your inquiry regarding items which should be considered capital improvements in relation to the sale of your unit at Centennial.

The items and amounts listed below are what the Association has spent to date on capital improvements and major replacement and repairs since the complex was originally completed.

Mailbox Lights.....	\$ 1,120.00	(3/88)
Window Replacement.....	11,450.87	(2/89-10/93)
Adding Fire Extinguishers.....	4,345.98	(8/89)
Landscape Improvements.....	3,650.00	(5/90)
Exterior Repairs to Building.....	5,299.49	(7/90)
Exterior Utility Doors.....	9,728.00	(4/91)
Exterior Energy Lighting.....	1,783.99	(3/91)
Exterior Siding Repairs.....	37,462.94	(8/92)
Roof Overhang System (South side).	47,595.50	(6/93)
Roof Overhang System (North side).	21,719.50	(9/94-12/94)
Total.....	\$ 121,232.22	

Since your move in date was 8/21/94, only the roof overhang systems from above apply to your unit. The useful life of the systems is 20 years. The total square footage of the Centennial is 71,823 square feet; your unit is 455 square feet. Therefore, you are allocated 455/71823rds of the overhang systems, or 0.6335%. Your share of the south side overhang system is \$1.25 per month, for a total of \$25.00 for 20 months through January 1995. Your share of the north side overhang system is \$.57 per month, for a total of \$1.14 for 2 months through January. Your total share is \$26.14.

If you have other questions, please call us at 923-4488. You may also speak with Ken Mayle, sales agent, of the Aspen/Pitkin County Housing Office at 920-5050.

Sincerely,



Seymour Sievert
Managing Agent

CENTENNIAL OWNERS' ASSOCIATION

November 10, 1994

Chris Ridings
221 Free Silver
Aspen, CO 81611

Re: Capital Improvements for Centennial Owners' Association

Dear Chris:

This letter is in response to your inquiry regarding items which should be considered capital improvements in relation to the sale of your unit and/or the purchase of a unit at Centennial.

The items and amounts listed below are what the Association has spent to date on capital improvements. These are all items which have been added to the complex since it was originally completed.

Mailbox Lights.....	\$ 1,120.00	(3/88)
Adding Fire Extinguishers.....	4,345.98	(8/89)
Landscape Improvements.....	3,650.00	(5/90)
Exterior Repairs to Building.....	5,299.49	(7/90)
Exterior Utility Doors.....	9,728.00	(4/91)
Exterior Energy Lighting.....	1,783.99	(3/91)
Exterior Siding Repairs.....	37,462.94	(8/92)
Roof Overhang System.....	47,595.50	(6/93)
Roof Overhand System Downpayment..	10,246.32	(9/94)

Total.....\$ 121,232.22

The Housing Office will ascertain your percentage of ownership and will allocate these improvements accordingly.

The Replacement Reserve Fund cannot be calculated into your sale price. According to the Pitkin County Housing Authority Guidelines, Reserve Fund monies are not incorporated into the sales price of any units.

If you have any other questions or need further information, please do not hesitate to call us at 923-4488. You may also call the Aspen/Pitkin County Housing Authority Office at 920-5050 and speak with Ken Mayle, sales agent.

Sincerely,

Deborah J. Erickson
Managing Agent