

CENTERSTONE L5 ASSOCIATION

RULES & REGULATIONS

These Rules & Regulations are adopted in accordance with Articles 7.6 of the Condominium Declaration for Centerstone L5 Condominiums (“Covenants”). In adopting the Rules & Regulations, it is recognized that a condominium project, by its nature, is owned in common by all Unit Owners and that all such Owners are Members of the Condominium Association, and, as such, each Owner is responsible for the preservation of the Common Interest Community. Owners and their property values may be impacted by the acts of other Owners. The Covenants provide for commercial uses within the Condominium Project. It is the intention that these Rules & Regulations are to be applied equitably among all Owners.

1. Common Areas – Hallways, Elevators, Stairways And Sidewalks

1.1 Obstructions. Halls, elevators, stairways and sidewalks (“Accessways”) are intended to be utilized to access the Units. Such Accessways are not to be utilized for storage or to be obstructed. Any personal items, if found in Accessways, may be removed and disposed of by the Association and the expense of such removal or disposal may be charged to the Owner as determined by the Executive Board. Particularly, no plants, bicycles, furniture, signage, statuary or other items will be permitted to be kept in any Accessway without the permission of the Association’s Board of Directors (“Executive Board”).

1.2 Excessive Noise and Disturbance. No excessive noise or other activities, which would have the effect of disturbing other Owners, shall be allowed in any Accessway.

1.3 Décor. The Executive Board shall have the sole authority to establish Accessway décor, including making all decisions involving color schemes, wall coverings, window coverings, floor coverings, lighting and wall hangings. No resident may modify any Accessway décor without the approval of the Executive Board.

1.4 Security. Unit occupants shall afford access only to that Owner’s tenants, guests, or invitees and no unauthorized individual shall be afforded access by any Unit Owner. Exterior doors shall be closed and, where appropriate, locked at all times and shall not be propped open, affording non-authorized persons access to the Condominium Project. Access keys and cards and security codes, if any, shall be kept confidential and shall not be disseminated except to Unit occupants and family members.

1.5 Access Keys. No Unit Owner shall duplicate any access card or door key. All access cards and access door keys shall be turned in to the Executive Board upon sale of any Unit, and the Executive Board may charge an Owner that fails to return an access card or access door key any cost of re-keying the building. The Association may re-key access doors or change security codes at its discretion. All Owners shall provide 24/7 contact information to a person or firm who can provide emergency Unit access.

1.6 Deliveries. All deliveries including mail and newspapers shall be delivered to the designated Unit's post office receptacle. Any oversized items or deliveries not placed in the proper receptacles shall be delivered directly to the Unit Owner during business hours and shall not be left in an Accessway without Executive Board approval. Association is not responsible for lost, damaged or stolen deliveries.

2. Exterior Appearance.

2.1 Signage. No banner-type signage shall be hung within the Condominium Area without prior Executive Board approval. Signage and lettering shall have characters not larger than eight inches in height, shall not be visible from the building exterior, and shall be placed only in areas as first approved by the Executive Board. No neon or flashing signage will not be allowed.

2.2 Draperies/Window Coverings. All window coverings visible from the exterior of the Building shall be of a wood color approved by the Executive Board.

2.3 Windows and Window Frames. In the event any window is damaged or broken, the window shall be immediately replaced with the same type of window glass approved by the Executive Board as the Owner's expense or as provided in the Declaration. No Owner shall replace any window glass or window frame except with a glass or frame approved by the Executive Board.

3. Conference Room.

3.1 Use. The Common Conference Room shall be for the use of current Owner's and Tenant's only and an Owner or Tenant may not allow the use of the Common Conference Room by any other party without prior written authorization by the Executive Board. The Common Conference Room shall not be used by any Owner or Tenant for any purpose other than the conduct of their business without prior consent from the Executive Board.

3.2 Reservation. Reservations for the use of the Common Conference Room shall be made through the property management company employed by the Owner's Association. Each Unit Owner or Tenant shall be allowed to have two (2) scheduled reservations for the use of the Common Conference Room at any one time on the schedule book. A scheduled reservation should include a reasonable amount of time to set up and clean up after use. The scheduling of the two (2) reservations must take place between the first and last day of the month preceding the month in which the Owner or Tenant wishes to use the Common Conference Room.

3.3 Unscheduled Use. Each Unit Owner or Tenant shall also have access to the Common Conference Room from time to time on a time available basis provided that such use does not interfere with a previously scheduled use. A Unit Owner or Tenant shall check the schedule book prior to any unscheduled use of the Common Conference Room. And the user shall note in the schedule book the date and time of each and every unscheduled use so that the property management company can monitor use and access clean up or damage charges as appropriate.

3.4 Janitorial Service. Any party using the Common Conference Room is responsible to leave the facility in a clean and presentable condition. Immediately following any use, the user shall dispose of all food and drink as appropriate including removing such trash from the Common Conference Room to avoid smells and to leave the room in a clean and presentable condition.

These Rules and Regulations are adopted this 10th day of November, 2006, by unanimous consent of the Members of the Board of Directors of the Centerstone L5 Association pursuant to Article 7.6 of the Covenants.

CENTERSTONE L5 ASSOCIATION

By:



Matthew Corey Seitz, Secretary