

When recorded return to:
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**MT. ELBERT WATER ASSOCIATION
RESOLUTION TO SET NEW RATES FOR CERTAIN FEES, RATES, AND CHARGES
EFFECTIVE AS OF JULY 13, 2013**

A. On April 23, 2013, the Mt. Elbert Water Association (the “**Association**”) Board of Directors (the “**Board**”) adopted Rules and Regulations, recorded in the real property records of Lake County, Colorado on May 17, 2013, at Reception No. 361386 (as amended from time to time, the “**Rules and Regulations**”) providing for the construction, administration and operation of the Association’s Water System and Facilities, which serve the property as depicted on **Exhibit A** attached hereto and incorporated herein by this reference (the “**Service Area**”).

B. Exhibit A of the Rules and Regulations sets forth the Schedule of Fees, Rates and Charges approved by the Board (the “**Schedule**”).

C. Section I.B.3 of the Rules and Regulations authorizes the Board to amend the Rules and Regulations as it deems appropriate, including amending the Schedule, without prior notice of such amendments.

D. The Board has determined that increases in certain fees, rates and charges are appropriate and necessary to enable the Association to pay expenses incurred in the provision of the Association’s Water System and Facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MT. ELBERT WATER ASSOCIATION AS FOLLOWS:

1. The Board has determined and hereby does determine that it is in the best interests of the Association and its inhabitants to amend the Schedule as follows (the “**2014 Amendment**”):

Water Certificate Holders:	\$300.00 per year
Residential Rate:	\$690.00 per year

2. The Board hereby adopts the 2014 Amendment, which shall be effective as of and shall be deemed to be incorporated into the Rules and Regulations as Exhibit A on July 13, 2013 (the “**Effective Date**”).

3. Upon the Effective Date, the 2014 Amendment shall amend, replace and supersede in its entirety only those items provided in Section 1 above.

4. Except as expressly amended herein with respect to the 2014 Amendment, all other provisions, terms and conditions of the Rules and Regulations remain in full force and

effect; provided, however, that in the event of any conflict between the Rules and Regulations and the 2014 Amendment, the 2014 Amendment shall control.

APPROVED AND ADOPTED THIS ____ date of _____, 2015.

Comment [A1]:

Comment [A2]:

MT. ELBERT WATER ASSOCIATION

William J. Calhoun, President

Attest:

Sharon Brenner, Secretary

EXHIBIT A
MAP OF THE SERVICE AREA

