

GRAYROCK HOMEOWNERS ASSOCIATION, INC.

POLICY RESOLUTION NO. 2005-04

(Establishing Additional Regulations Regarding the Parking of Vehicles)

WHEREAS, Article VII, Section 1 of the *Bylaws of Grayrock Homeowners Association*, (“Bylaws”), provides that the Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Grayrock Homeowners Association, Inc. (“Association”), and the power to adopt reasonable rules and regulations governing the use of the lots and the common areas; and

WHEREAS, Article V, Section 16 of the *Declaration of Covenants, Conditions and Restrictions of Grayrock Homeowners Association* (“Declaration”) provides that Each owner shall provide and maintain suitable and adequate off street parking spaces on his Lot for the parking of motor vehicles owned by such Owner; and

WHEREAS, the Board of Directors believes that it is in the best interest of the Association to clarify and establish additional regulations relating to the parking of vehicles;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Directors adopts the following policy:

1. Vehicles owned by homeowners or their guests shall not be regularly parked on the street. Exceptions to this regulation are for short-term guest parking, or short-term resident street parking in order to accomplish tasks or projects where additional space in their driveway and/or garage is needed.

The Effective Date of this Resolution shall be _____, 2005.

GRAYROCK HOMEOWNERS ASSOCIATION, INC.

Paul St. Pierre, President

I hereby attest that this Policy Resolution 2005-04 was adopted by the Board of Directors on _____, 2005 and that this Policy Resolution 2005-04 will be mailed or hand-delivered to the address at all members at the Grayrock Homeowners Association, Inc.

By: _____, Secretary