

**GRAND ELK OWNERS ASSOCIATION  
RESPONSIBLE GOVERNANCE POLICIES**

**POLICY 10.0**

**Combining Homesites / Construction on Adjoining Homesites  
(Effective April 29, 2016)**

It is the policy of the Executive Board to not authorize any resubdivision of Homesites or relocation of boundary lines between Homesites in a manner that results in combining multiple Homesites into a single Homesite, or which would otherwise reduce the number of existing Homesites or which would cause a reallocation of interests among Owners in connection with any such a combination or reduction of Homesites. Any such combination or reduction of Homesites or reallocation of interests would or might have a detrimental effect on other Owners by, among other things, increasing their assessment obligations and/or increasing their obligation for fees and taxes owed to the Grand Elk Ranch General Improvement District. Therefore, the Board will not approve any application to combine Homesites or any proposed amendments to the Master Declaration or to the plats and maps of property subject to the Master Declaration that would have the effect of combining or reducing the number of existing Homesites.

If an Owner of adjoining Homesites wishes to construct improvements that may encroach on the lot line setbacks or easements between the Homesites, the Executive Board and the Design Review Board will consider and may approve termination or relocation of such easements or setbacks, relocation of the boundary line, or other adjustments to allow construction of the proposed improvements, provided the Homesites remain as separate units for assessment and other purposes. Any such approval may be granted subject to appropriate conditions, including, without limitation, restrictions regarding separate transfers of the Homesites and improvements after construction, and subject to any necessary Town of Granby approvals.

Different requirements may apply to Homesites owned by a Completion Developer, as provided in the Master Declaration and applicable agreements. This policy shall not apply to any Homesites owned by the Association, and the Board reserves the right to waive some or all provisions of this policy if necessary or appropriate to account for extraordinary circumstances.