

EXHIBIT G

RULES AND REGULATIONS OF MOUNTAIN SPIRIT CONDOMINIUM

GENERAL

1. Mountain Spirit Owners Association ("Association"), acting through its Board of Directors, has adopted the following Rules and Regulations ("Regulations"). These Regulations may be amended from time to time by resolution of the Board of Directors.

2. Wherever in these Regulations reference is made to "unit owners," such term shall apply to the owner of any unit, to his family, tenants whether or not in residence, servants, employees, agents, visitors and to any guests, invitees or licensees of such unit owner, his family or tenant of such unit owner. Wherever in these Regulations reference is made to the Association, such reference shall include the Association and the Managing Agent when the Managing Agent is acting on behalf of the Association.

3. The unit owners shall comply with all the Regulations hereinafter set forth governing the building, public halls, terraces, balconies, drives, recreational areas, grounds, parking areas and any other appurtenances.

4. The Association reserves the right to alter, amend, modify, repeal or revoke these Regulations and any consent or approval given hereunder at any time by resolution of the Association or the Board of Directors.

RESTRICTIONS ON USE

5. No part of the Condominium other than convertible space shall be used for any purpose except housing and the common purposes for which the Condominium was designed. Each unit shall be used as a residence for a single family, its servants and guests.

6. There shall be no obstruction of the common elements. Nothing shall be stored on the common elements without the prior consent of the Board of Directors except as herein or in the Bylaws expressly provided. No public hall shall be decorated or furnished by any unit owner in any manner.

7. Nothing shall be done or kept in any the common elements which will increase the rate of insurance for the building or contents thereof applicable for residential use without the prior written consent of the Board of Directors. No waterbeds shall be permitted in any unit. No unit owner shall permit anything to be done or kept in his unit or on the common elements which will result in the cancellation of insurance on the building or contents thereof or which would be in violation of any public law,

ordinance or regulation. No gasoline or other explosive or inflammable material may be kept in any unit or storage area. No waste shall be committed on the common elements.

8. All garbage and trash must be placed in the proper receptacles designated for refuse collection and no garbage or trash shall be placed elsewhere on any common element.

9. Except in the recreational areas designated as such by the Board of Directors, no playing or lounging shall be permitted, nor shall baby carriages, velocipedes, bicycles, playpens, wagons, toys, benches, chairs or other articles of personal property be left unattended in public areas of the building or passageways, parking areas, sidewalks or lawns or elsewhere on the common elements.

10. The water closets and other water and sewer apparatus shall be used only for the purposes for which designed, and no sweepings, matches, rags, ashes or other improper articles shall be thrown therein. The cost of repairing any damage resulting from misuse of any of such apparatus shall be borne by the unit owner causing such damage.

11. Each unit owner shall keep his unit in a good state of preservation, repair and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance.

12. Nothing shall be done in any unit or on the common elements which may impair the structural integrity of the building or which may structurally change the building nor shall anything be altered or constructed on or removed from the common elements, except upon the prior written consent of the Board of Directors.

13. No noxious or offensive activity shall be carried on in any unit or on the common elements, nor shall anything be done therein which may be or become an annoyance or nuisance to the other unit owners or occupants. No unit owner shall make or permit any disturbing noises in the building or do or permit anything which will interfere with the rights, comforts or convenience of other unit owners. All units owners shall keep the volume of any radio, television or musical instrument in their units sufficiently reduced at all times so as not to disturb other unit owners. Despite such reduced volume, no unit owner shall operate or permit to be operated any such soundproducing devices in a unit between the hours of eleven o'clock p.m. and the following eight o'clock a.m. if such operation shall disturb or annoy other occupants of the building.

14. No industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, exploitation or otherwise, shall be conducted, maintained or permitted on any part of the condominium other than in convertible space nor shall any "For Sale," "For Rent" or "For Lease" signs or other window

displays or advertising be maintained or permitted on any part of the Condominium or in any unit, nor shall any unit be used or rented for transient, hotel or motel purposes. The right is reserved by the Declarant and the Board of Directors or the Managing Agent, to place "For Sale," "For Rent" or "For Lease" signs on any unsold or unoccupied units, and the right is hereby given to any Mortgagee who may become the owner of any unit to place such signs on any unit owned by such Mortgagee, but in no event will any sign be larger than one foot by two feet.

15.. Draperies, curtains or venetian blinds must be installed by each unit owner on all windows of his unit and must be so maintained thereon at all times.

16. No unit owner shall cause or permit anything to be hung, displayed or exposed on the exterior of the unit or common elements appurtenant thereto, whether through or upon windows, doors or masonry of such unit. The prohibition herein includes without limitation laundry, clothing, rugs, signs, awnings, canopies, shutters radio or television antennas or any other items. Under no circumstances shall any air conditioning apparatus, television or radio antennas or other items be installed by the unit owner beyond the boundaries of his unit. A unit owner may, however, use a central radio or television antenna provided as a part of his unit. No clothes line, clothes rack or any other device may be used to hang any items on any window nor may such devices be used anywhere on the common elements except in such areas as may be specifically designated for such use by the Board of Directors. Terraces shall not be used as storage areas. No terrace shall be enclosed or covered by a unit owner after settlement without the prior consent in writing of the Board of Directors.

17. No unit shall be used for any unlawful purpose and no unit owner shall do or permit any unlawful act in or upon his unit.

PET RULES

18. No animals or reptiles of any kind shall be raised, bred or kept in any unit or on the common elements, except that small, orderly dogs, cats or other household pets, not to exceed one per unit without the prior approval of the Board of Directors, may be kept in a unit, subject to compliance with the Bylaws and these Regulations.

19. A pet may be maintained in a unit so long as it is not a nuisance. Actions which will constitute a nuisance include but are not limited to abnormal or unreasonable crying, barking, scratching or unhygienic offensiveness.

20. All pets must be registered and inoculated as required by law and registered with the Association office.

21. Pet owners are fully responsible for personal injuries and/or property damage caused by their pets.

22. Except in designated pet exercise areas, pets must be leashed; leashes may not exceed six feet in length.

23. Owners of pets walked upon the common elements must promptly clean up their pet's droppings in all areas outside the authorized pet exercise areas.

PARKING AND STORAGE

24. All personal property placed in any portion of the building or any place appurtenant thereto, including without limitation the storage areas, shall be at the sole risk of the unit owner and the Association shall in no event be liable for the loss, destruction, theft or damage to such property. Any unit owner may use the common storage room, if any, in the building without charge for the storage of trunks, suitcases, snow tires and other items permitted by the Board of Directors.

25. Should an employee of the Association at the request of a unit owner move, handle or store any articles in storage rooms or remove any articles therefrom or handle, move, park or drive any automobile placed in the parking areas, then, and in every such case, such employee shall be deemed the agent of the unit owner. The Association shall not be liable for any loss, damage or expense that may be suffered or sustained in connection herewith.

26. Unless otherwise authorized by the Association, the parking areas may not be used for any purpose other than parking automobiles. No buses, trucks, trailers, boats, recreational or commercial vehicles shall be parked in the parking areas or in driveways except in such areas, if any, specifically designated for such parking by the Board of directors. All vehicles must have current license plates and be in operating condition. Vehicles shall be parked on the Condominium with conspicuous "For Sale" signs attached.

27. All unit owners shall observe and abide by all parking and traffic regulations as posted by the Association or by municipal authorities. Vehicles parked in violation of any such regulations may be towed away at the unit owner's sole risk and expense.

28. Parking so as to block sidewalks or driveways shall not be permitted. If any vehicle owned or operated by a unit owner, any member of the family, tenants, guests, invitees or licensees shall be illegally parked or abandoned on the Condominium, the Association shall be held harmless by such unit owner for any and all damages or losses that may be incurred, and any and all rights in connection therewith that the owner or operator may have under the provisions of state or local laws and ordinances are hereby expressly waived. The unit owner shall indemnify the Unit Owners Association against any liability which may be imposed on the Association.

Owners Association as a result of such illegal parking or abandonment and any consequences thereof.

ENTRY INTO UNITS

29. The Association or Managing Agent shall not cause a master key system to be used for units in the Condominium; however, each unit owner shall provide to the Association or the Managing Agent, and the Association or Managing Agent shall have the right to keep, a working copy of any key(s) required to gain entry to any unit. These key(s) ("emergency keys") shall be coded in such a way as to prevent identification by unauthorized persons and secured by the Association or Managing Agent in a locked box for use only if entry to such unit is necessitated by the fact or threat of fire, flood, or any other condition which may adversely affect the common elements or other units. The Association or Managing Agent shall establish and implement, subject to prior approval of the Board of Directors, procedures and controls to insure the proper use of such emergency keys. In no event shall such keys be removed from the locked box and used to facilitate entry to a unit for purposes other than those noted above. Unit owners may provide to the Association or Managing Agent an additional working copy of any key(s) to a unit for casual or non-emergency entry ("convenience keys"). Such keys shall be similarly coded and secured and released only upon written authorization of the unit owner. No unit owner shall alter any lock or install additional locks, or a knocker, or a bell on any doors of a unit without the prior written consent of the Board of Directors.

30. The agents of the Board of Directors or the Managing Agent, and any contractor or workman authorized by the Board of Directors or the Managing Agent, may enter any room or unit in the building with the written permission of the unit owner at any reasonable hour of the day (except in case of emergency in which case entry may be immediate and without such permission) for the purpose of exercising and discharging their respective powers and responsibilities, including without limitation inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests.

31. Employees and agents of the Association are not authorized to accept packages, keys, money (except for Condominium assessments) or articles of any description from or for the benefit of a unit owner. If packages, keys (whether for a unit or an automobile), money or articles of any description are left with the employees or agents of the Association, the unit owner assumes the sole risk therefor and the unit owner, not the Association, shall be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith. The Association does not assume any responsibility for loss or damage in such cases. Deliveries requiring entrance to a unit owner's unit will not be accepted without the prior written permission of the unit owner.

accompanied by a written waiver of all liability in connection with such deliveries.

RECREATIONAL FACILITIES

32. All persons using any of the recreational facilities do so at their own risk and sole responsibility. The Association does not assume responsibility for any occurrence, accident or injury in connection with such use. No unit owner shall make any claim against the Association, its servants, agents, or employees, for or on account of any loss or damage to life, limb or property sustained as a result of or in connection with any such use of any of the recreational facilities. Each unit owner shall hold the Association harmless from any and all liabilities and any action of whatsoever nature by any tenants, guests, invitees or licensees of such unit owner growing out of the use of the recreational facilities, except where such loss, injury or damage can be clearly proved to have resulted from and been proximately caused by the direct negligence of the Association or its agents, servants or employees in the operation, care or maintenance of such facilities.

33. A Privilege Card is required for access to and use of the swimming pool. Privilege Cards are available at the Association office to all residents 11 years and older. No Privilege Cards will be issued to non-residents. Privilege Cards are not transferable. Privilege Cards must be available at all times when utilizing the swimming pool and presented upon request. A \$5.00 charge will be made for the replacement of lost, damaged or stolen Privilege Cards.

34. Any damage to the building, recreational facilities, or other common elements or equipment caused by a unit owner or such unit owner's pets shall be repaired at the expense of the unit owner.

SUSPENSION OF RIGHT TO USE RECREATIONAL FACILITIES

35. In addition to all other rights which the Board of Directors has for nonpayment of assessments, the Board of Directors of the Association shall have the right to bar the use by a unit owner of any of the recreational facilities for failure to make payment of any assessments or fees due as provided for in the Bylaws of the Condominium.

MOVING

36. Except during the initial ninety-day move-in period in each building for the original purchasers or their lessees, move-ins and move-outs are restricted to the hours between 9:00 a.m. and 5:00 p.m., Monday through Friday, excluding holidays.

ASSOCIATION

37. All charges and assessments imposed by the Association are due and payable on the first day of each month, unless otherwise specified. Payment shall be made at the Managing Agent's office by check or money order, payable to the Condominium. Cash will not be accepted.

38. Complaints regarding the management of the Condominium or regarding actions of other unit owners shall be made in writing to the Managing Agent or the Board of Directors. No unit owner shall direct, supervise or in any manner attempt to assert control over or request favors of any employee of the Managing Agent or the Unit Owners Association.

CONSIDERATION IN USE OF UNITS

39. All persons shall be properly attired when appearing in any of the following portions of the Property: public halls, community buildings and any other public spaces of the Condominium.

40. All radio, television or other electrical equipment of any kind or nature installed or used in each unit shall fully comply with all rules, regulations, requirements or recommendations of the Board of Fire Underwriters and the public authorities having jurisdiction, and the unit owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such unit.

41. Unit owners are cautioned against excessive use of soaps and other detergents in their appliances or plumbing apparatus which may cause overflow or suds in any unit or in any central waste disposal system. Detergents and soaps shall be used only pursuant to manufacturer's directions.

42. Unit doors opening into the public halls and building entry doors shall be kept closed and secured at all times except when in use. Windows and kitchen doors must be kept closed during air-conditioning season while an air conditioner is in use in order to prevent condensation from forming in the unit's cooling mechanism and causing damage to carpets and floors.

43. The planting of plants, flowers, trees, shrubbery and crops of any type is prohibited anywhere on the common elements without the prior written consent of the Board of Directors. No fences may be erected around or on the common elements.

44. Solicitors are not permitted in the building. If any unit owner is contacted by a solicitor on the Property, the Managing Agent must be notified immediately.

45. The installation of additional major appliances in any unit is prohibited. Such prohibited appliances include, but are not limited to, washing machines, dryers and additional dishwashers. Replacement of existing major appliances with comparable equipment is permitted subject to the prior written approval of the Board of Directors or the Covenants Committee, as appropriate.