



CODE OF CONDUCT AND ETHICS

FOR BOARD MEMBERS OF

BLACKSTONE MANAGEMENT

.....

Blackstone Management has adopted the following Code of Conduct and Ethics for its Board Members. This Code of Conduct is intended to focus each director and the Board as a whole on their responsibilities as leaders of the a Homeowners Association and their duties and responsibilities to that Homeowners Association.

No code of conduct or policy can anticipate every situation that may arise. This Board Code is intended as a set of guiding principles for directors. Directors are encouraged to raise issues for discussion with the Board as appropriate. In addition legal counsel is available to consult with the Board of Directors as needed.

ETHICAL LEADERSHIP

.....

In order to demonstrate strong ethical leadership, the board and each director will:

- Strive to do what is in best interest of the Homeowners Association for the long term benefit of its members being mindful of the interests of the Homeowners Association.
- Provide oversight of the Homeowners Associations public disclosures and financial reporting, striving for transparency in all matters.
- Promote policies that lead to a positive atmosphere for the HOA members and that prohibits retaliation against any member based on the raising of a complaint about the HOA's business conduct or ethics.
- Avoid conflicts of interest
- Work to protect the HOA's reputation
- Each board member is responsible for compliance with all neighborhood covenants, conditions, and restrictions.

CONFLICTS OF INTEREST

Directors must avoid both actual conflicts of interest and situations that may be perceived as conflicts of interest. Any situation that involves, or may reasonably be inferred to involve, a conflict between the directors personal or professional interests and the interests of the HOA must be disclosed as soon as possible to the Board of Directors.

By way of examples only, these situations may involve:

- Any personal financial interest of the director or their immediate family in a customer, vendor or adviser to the HOA.
- The receipt of, or offer to provide to the directors or their immediate family, improper personal benefits because of the director's position with the HOA whether or not in exchange for any action or inaction on the part of the director.
- Any situation that may be inconsistent with or that could disrupt or impair the HOA relationship with its members.

LOANS TO DIRECTORS PROHIBITED

The HOA may NOT make any loan or advance funds to defer any payment due to the association to any director or member of the director's immediate family, directly or indirectly unless it is in accord with an approved policy that is applicable to all members of the Association.

INTERACTIONS WITH VENDORS/ EMPLOYEES OF THE COMMUNITY

It is not in the best interest of the community for any board member to influence or interfere with any vendor agreement, if any issues arise this is best handled by the management team to ensure that all parties are represented equally and communications is conducted in a professional manner.

EMPLOYMENT OF IMMEDIATE FAMILY MEMBERS

.....

While the employment by the HOA, its subsidiary or affiliate of an immediate family member of a director is not prohibited, applications for employment by a member of a director's immediate family and the related hiring process must be disclosed to and reviewed by the Board of Directors.

INTERACTIONS WITH THE MEDIA AND THE PUBLIC

.....

Directors will not speak with or provide information to the media or the public about the HOA unless authorized to do so by the Board President or Blackstone Management. When expressing their personal views to the media or the public, directors will take care to ensure that they are not perceived to be speaking for the HOA.

REPORTING OF CONCERNS

.....

Concerns of a director about compliance with ethical standards by any director, officer or employee of the HOA should be immediately reported to the Board President or Vice President if the question relates to the President. No waiver of any provision of the Code of Ethics applicable to all members of the Board of Directors shall be granted except by the full Board of Directors. In the event that a waiver is granted, disclosure of such waiver shall be promptly made to the membership.

Name: _____

Signature: _____

Office Held: _____

Date: _____