

EXAMINED

MARJORIE PAGE  
ARAPAHOE COUNTY CLERK & RECORDER

## AMENDED BYLAWS

OF

## CHENANGO HOMEOWNERS ASSOCIATION

A Nonprofit Corporation Under  
the Laws of the State of Colorado

BOOK 7555 PAGE 284

1. IDENTITY

These are the Amended Bylaws (the "Bylaws") of CHENANGO HOMEOWNERS ASSOCIATION, a non-profit corporation organized under the laws of the State of Colorado (hereinafter "Association"), the Articles of Incorporation of which were filed in the office of the Secretary of State of Colorado on the 21st day of July, 1977. The Association has been organized to manage, maintain, repair and administer the common areas of that certain subdivision known as CHENANGO, to further the interests of owners of residential lots in CHENANGO and to enforce the terms and conditions of the Amended and Restated Declaration of Covenants, Conditions and Restrictions for CHENANGO, Arapahoe County, Colorado (the "Declaration"). All previous bylaws and amendments thereto, including, without limitation, the "Bylaws of Chenango Homeowners Association" dated May 3, 1979 and those certain "Amendments to the Bylaws of the Chenango Homeowners Association" dated September 3, 1986 are hereby amended, restated and superseded in their entirety by these Bylaws. All words, phrases and terms defined in Article II of said Declaration of Covenants shall have the same meaning when used in these Bylaws. A copy of said Article II is attached hereto as Exhibit "A" and incorporated herein by this reference.

1.1 Principal Office

The principal office of the Association shall be at 1777 South Harrison, #210, Denver, Colorado 80210 or such other place or places as the Board of Directors may determine from time to time.

1.2 Registered Office and Agent.

The Association shall have and continuously maintain in the State of Colorado a registered office, which may be the same as its principal office, and a registered agent whose business office is identical with such registered office. The registered office is 1777 South Harrison #210, Denver, Colorado 80210. The registered agent is Griffin Doyle & Associates. The Association may change its registered office or change its registered agent, or both, upon filing a statement as specified by law in the office of the Secretary of State of Colorado.

### 1.3 Fiscal Year

The fiscal year of the Association shall terminate September 30th of each calendar year.

## 2. MEMBERSHIP AND MEMBERS' MEETINGS

### 2.1. Qualification

The members of the Association shall consist of all record owners of Lots in CHENANGO as evident from the records of the Clerk and Recorder of Arapahoe County, Colorado, and any other person or persons entitled to membership as provided in the Declaration of Covenants.

### 2.2 Change of Membership

Change of membership in the Association shall be established by recording in the records of the office of the Clerk and Recorder for Arapahoe County, Colorado, a deed or other instrument establishing a record title to a lot and delivery to the Association of a copy of such instrument. The grantee in such instrument thereby shall immediately become a member of the Association in the place and stead of the prior owner. The membership of a prior owner shall thereby be simultaneously terminated.

### 2.3 Annual Members' Meeting

The annual members' meeting shall be held at such place as may be fixed by resolution of the Board of Directors, in the first month of each fiscal year on such date as may be fixed by the Directors at 7:00 p.m. for the purpose of electing directors and transacting any other business.

### 2.4 Special Members' Meetings

Special members' meetings shall be held at such place as may be fixed by resolution of the Board of Directors, whenever called by the President, Vice President or a majority of the Board of Directors and/or by the members entitled to cast one-third of the votes of the entire membership. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting.

### 2.5. Notice of Meetings

Notice of all members' meetings stating the time and place and the object for which the meeting is called shall be given by or at the direction of the President, Vice President or Secretary or the officers or persons calling the meeting. Such notice shall be

written or printed and shall state the time, place and object for which the meeting is called. Such notice shall be given to each member not less than seven days, nor more than thirty days prior to the date set for such meeting, which notice shall be sent by United States mail, first class, postage prepaid, to the address of the member as registered with the Association pursuant to the Declaration of Covenants, or presented personally to each member within said time. If presented personally, receipt for such notice shall be signed by the member, indicating the date on which such notice was received by him. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any member may, by written waiver signed by such member, waive such notice, and such waiver when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the giving of such notice to such member.

#### 2.6 Quorum

A quorum at members' annual meetings shall consist of the presence in person or by proxy of ten per cent (10%) of the votes of the entire membership. A quorum at members' special meetings, other than annual and those referenced in the Declaration of Covenants, shall consist of the presence in person or by proxy of thirty-three percent (33%) of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except where approval by a greater number of members is required by the Declaration of Covenants, the Articles of Incorporation or these Bylaws. No business shall be transacted in the absence of a quorum other than to adjourn the meeting to a date, time and place agreed by a majority vote of those present.

#### 2.7 Voting

There shall be one vote for each Lot. Owner(s) of any Lot shall not be entitled to vote if there is an outstanding assessment lien against that Lot. No change in the ownership of any Lot shall be effective for voting purposes unless and until the Board is given actual written notice of such change and is provided satisfactory proof thereof. A vote for each Lot must be cast as a unit, regardless of the number of owner(s). Fractional shares will not be allowed. In the event that a Lot is owned by more than one person or entity, such Owners shall designate between themselves one person to vote. If any such Owner casts a vote representing a certain Lot, it will thereafter be conclusively presumed for all purposes that he/she was acting with the authority and consent of all other Owners of the same Lot unless objection is made at the time the vote is cast.

## 2.8 Proxies

Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated thereon.

## 2.9 Presiding Officer

At meetings of the membership, the President shall preside, or in his absence, the Vice President shall preside, or in the absence of both, the Board shall select a chairman.

## 2.10 Order of Business

The order of business at annual members' meetings shall be:

- 2.10.1 Determination of chairman of the meeting, if necessary;
- 2.10.2 Recording those present in person and by proxy;
- 2.10.3 Proof of notice of meeting or waiver of notice;
- 2.10.4 Reading and disposal of any unapproved minutes;
- 2.10.5 Reports of officers;
- 2.10.6 Reports of committees;
- 2.10.7 Election of directors;
- 2.10.8 Election of members of the Architectural Control Committee;
- 2.10.9 Unfinished business;
- 2.10.10 New business; and
- 2.10.11 Adjournment.

## 3. DIRECTORS

### 3.1 Membership

The affairs of the Association shall be managed by a Board of Directors. The Board of Directors shall consist of seven (7) persons. The number of directors may be changed by amendment of these Bylaws, provided that the number of directors shall not be increased to more than seven nor reduced to less than five. No decrease in number shall have the effect of shortening the term of any incumbent director. Directors shall be members of the Association and be at least twenty-one years of age. The election of directors shall be staggered so that three (3) directors are elected during one fiscal year and four (4) directors are elected during the subsequent fiscal year.

### 3.2 Election of Directors

Election of directors shall be conducted in the following manner:

3.2.1 Election of directors shall be held at the annual members' meeting.

3.2.2 The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

3.2.3 Except as to vacancies provided by removal of directors by members, vacancies on the Board of Directors occurring between annual meetings of members shall be filled by a majority vote of the remaining directors.

3.2.4 Any director may be removed by concurrence of a majority of the votes of the members present, at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

### 3.3 Term

The term of each director's service shall be two years, commencing on the date of the members' annual meeting, and each director shall hold office until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. Directors shall be limited to two consecutive terms but no limitation on total service.

### 3.4 Organizational Meeting

The organizational meeting of a newly elected Board of Directors shall be held within thirty (30) days after their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary.

### 3.5 Regular Meetings

Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail or by telephone or telefax, at least three days prior to the day named for such meeting.

### 3.6 Special Meetings

Special meetings of the directors may be called by the President and must be called at the request of one-third of the directors. No less than three days' notice of the meeting shall be

given personally or by mail, telephone or telefax, to all members of the Board, which notice shall state the time, place and purpose of the meeting.

### 3.7 Waiver of Notice

Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

### 3.8 Quorum

A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of directors is required by the Declaration of Covenants, the Articles of Incorporation or these Bylaws.

### 3.9 Action of Directors by Consent

Any action required to be taken at a meeting of directors or any action which may be taken at a meeting of directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by a majority of the directors.

### 3.10 Attendance by Telephone

Members of the Board of Directors or any committee may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can communicate with each other at the same time. Such participation shall constitute presence in person at the meeting.

### 3.11 Presiding Officer

The presiding officer of directors' meetings shall be the President of the Association. In the absence of the President, the directors present shall designate one of their number to preside.

### 3.12 Order of Business

The order of business at directors' meetings shall be:

- 3.12.1 Calling of meeting to order;
- 3.12.2 Reading and disposal of any unapproved minutes;
- 3.12.3 Reports of officers and committees;
- 3.12.4 Unfinished business;
- 3.12.5 New business; and
- 3.13.6 Adjournment.

### 3.13 Adjourned Meetings

If, at any meeting of the Board of Directors, there may be less than a quorum present, the majority of those present may adjourn the meeting until a quorum is present.

### 3.14 Directors' Fees

Directors' fees, if any, shall be determined by the members.

### 3.15 Executive and Other Committees of Board

The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint an Executive Committee, which shall consist of one or more directors and have and exercise all the authority of the Board of Directors except authority with respect to those matters specified in the Colorado Nonprofit Corporation Act as matters with respect to which such committee may not have and exercise the authority of the Board of Directors. Except as otherwise provided in the Declaration of Covenants, the Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more other committees, each of which shall have and exercise such authority of the Board of Directors as shall be specified in any such resolution. The designation and appointment of any committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him by law.

### 3.16 Manager or Managing Agent

The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint a manager or a managing agent, or both, which manager or managing agent shall have and exercise those powers and shall fulfill those duties of the Board of Directors as shall be specified in any such resolution. The Board, in delegating powers and duties to any such manager or managing agent, shall not be relieved of its responsibilities under the Declaration of Covenants.

## 4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

### 4.1 General

All of the powers and duties of the Association existing under the Declaration of Covenants, the Articles of Incorporation and these Bylaws, shall be exercised by the Board of Directors (except such powers as are granted in the Declaration of Covenants to the Architectural Control Committee), its agents, contractors or employees, subject only to approval by members of the Association

when such approval is specifically required. Such powers and duties of the directors shall include, but not be limited to, the following, subject, however, to the provisions of the Declaration of Covenants, the Articles of Incorporation and these Bylaws;

4.1.1 To purchase insurance as required by the Declaration of Covenants or which the Association in its discretion deems advisable, for the protection of the Association and its members.

4.1.2 To make and collect assessments, including special assessments as provided in the Declaration of Covenants, against members of the Association to defray the costs, expenses and losses of the Association.

4.1.3 To contract for the management of the Common Areas and to delegate to the contractor all powers and duties of the Association, except such as are specifically required by the Declaration of Covenants or these Bylaws to be approved by the Board of Directors or the members of the Association.

4.1.4 To undertake the maintenance, repair, replacement and operation of the Common Areas as may be required pursuant to the Declaration of Covenants.

4.1.5 To employ personnel necessary to perform the obligations, services and duties of the Association and for the proper operation of the properties for which the Association is responsible.

4.1.6 To acquire fee simple title to or a leasehold interest in additional common elements, and to improve the existing common elements as the members may from time to time determine.

4.1.7 To borrow money for any purpose as may be set forth in the Bylaws and the Declaration of Covenants.

4.1.8 To enforce by legal means, the provisions of the Articles of Incorporation, these Bylaws and the Declaration of Covenants and the rules and regulations promulgated thereunder.

4.1.9 To promote, foster and advance the common interests of owners of Lots within CHENANGO.

## 5. OFFICERS

### 5.1 Executive Officers

The executive officer of the corporation shall be a President, who shall be a director; a Vice President, who shall be a director; a Treasurer and a Secretary, all of whom shall be elected annually by the Board of Directors, at the first regular meeting of the



Board of Directors following the annual meeting, and who may be peremptorily removed by vote of the directors at any meeting by concurrence of a majority of all of the directors. No person may hold more than one office. The Board of Directors shall, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.1.1 President

The President shall be the chief executive officer of the Association. He shall direct, supervise, coordinate and have general control over the affairs of the Association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion deem appropriate to assist in the conduct of the affairs of the Association.

5.1.2 Vice President

The Vice President shall, in the absence of or disability of the President, exercise the powers and perform the duties of the President. He shall also assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.1.3 Secretary

The Secretary, or his designated representative as approved by a majority of the Board of Directors at a duly called Board meeting, shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall keep a roster of the members and the designated voting members, and the members' addresses as registered with him pursuant to the Declaration of Covenants. He shall also maintain the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President.

5.1.4 Treasurer

The Treasurer, or his designated representative as approved by a majority of the Board of Directors at a duly called meeting, shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a Treasurer's

report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of Treasurer.

## 6. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Covenants are incorporated herein and shall be supplemented by the following provisions and definitions of accounting terms:

### 6.1 Current Expenses

Current expenses shall include all expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds.

### 6.2 Reserve for Replacement and Deferred Maintenance

Reserve for replacement and deferred maintenance shall include funds for maintenance items which occur less frequently than annually and funds for repair or replacement required because of damage, depreciation or obsolescence.

### 6.3 Kings Point Fund

The funds obtained from First Capitol Corporation in connection with the transfer of "Chenango Filing 3" and "Chenango Filing 4" properties to First Capitol shall be separately accounted for and maintained and used for such purpose as may be approved at a special members meeting called for that purpose.

### 6.4 Transfer of Funds

The Board of Directors, upon a two-thirds vote of its membership, shall have the authority, during a budget year, to transfer funds which, in its discretion, it deems unnecessary to hold for the purpose of a particular account, to another account, subject to the limitations on the transfer of the Kings Point Fund described in 6.3, above.

### 6.5 Budget

The Board of Directors shall propose a budget, to be approved by the members, at the annual members' meeting, for the succeeding fiscal year which shall include the estimated funds required to defray expenses and to provide and maintain funds for current expenses and reserves.

### 6.6 Annual Assessments

Assessments against Owners for their share of Association expenses shall be made annually in advance, on or before the first

day of the second month of the fiscal year for which assessments are made. Simultaneously with the determination of the assessments, the Board shall establish a "due date" for the payment of said assessments. The due date shall be no sooner than thirty (30) days after said notice is mailed to the Owners. If an annual assessment is not made by the Association as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and shall be due on the first day of the second month of the fiscal year. In the event the annual assessment proves to be insufficient, the budget and assessments therefore may be amended at any time (subject to the limitations contained in Article V of the Declaration of Covenants) by the Board of Directors. The unpaid assessments for the remaining portion of the fiscal year shall be due and payable on the "payment date" set on the same date such budget amendment is made, which date shall be no sooner than thirty (30) days after the notice of said amended assessment is presented to the Owners.

#### 6.7 Special Assessments

Special assessments by the Association, should such be required by the Board of Directors, shall be levied in the manner provided in the Declaration of Covenants and shall be payable in the manner determined by the Board of Directors. Special assessments for extraordinary expenses, for emergencies and for capital improvements that cannot be paid from the Annual Assessments for common expenses shall be due only after approval of the members as required in the Declaration of Covenants.

#### 6.8 Acceleration of Assessment Installments Due Upon Default

It is anticipated that assessments hereunder shall be due in a single installment. However, if the Board, in its discretion establishes Assessments in installments, the following provisions, subject to the Declaration of Covenants and the Bylaws, shall apply. If an Owner shall be in default in the payment of any installment upon an assessment thirty (30) days from and after the installment became due and payable, the Board of Directors may accelerate the remaining installments of the assessment upon notice thereof to the Owner and thereupon the unpaid balance shall come due upon the date set forth in the notice, but not less than twenty (20) days after notice thereof has been given at the address of the Owner on the records of the Association.

#### 6.9 Deposits

All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

#### 6.10 Termination of Membership

The termination of membership in the Association by transfer of deed or otherwise, shall not relieve or release any such former owner or a member from a liability or obligation incurred under or in any way connected with his ownership of a Lot during the period of such ownership and membership, or impair any rights or remedies which the Association may have against such former owner and member arising out of or in any way connected with such ownership and membership and the covenants and obligations incident thereto.

### 7. RULES AND REGULATIONS

The Board of Directors may, from time to time, adopt or amend previously adopted rules and regulations governing the details of the operation, use, maintenance, management and control of the Common Areas. A copy of any such adopted or amended rules and regulations shall be mailed to all members of the Association.

### 8. REGISTERS

The Secretary of the Association, or his designated representative as approved by a majority of the Board of Directors at a duly called Board meeting, shall maintain a register in the Association office showing the names and addresses of members. It shall be the obligation of the individual members to advise the Secretary of the Association, or his designated representative, of any change of address and ownership as otherwise provided. For purposes of notification, the Association shall have the right to rely on the last given address of each of the members.

### 9. AMENDMENTS

#### 9.1 Amendment

These bylaws may be amended by vote of the members at any annual meeting or at a special meeting called for that purpose, provided that notice of such meeting, containing a copy of the proposed amendment, shall have been given to each member as provided in Section 2.5.

These bylaws may also be amended by vote of a majority of the directors present at any regular or special Board meeting, provided that a copy of the proposed amendment shall have been given to each director personally or by mail or telefax at least three days prior to said meeting.

## 9.2 Proviso

Provided, however, that no amendment shall discriminate against any member of the Association or against any owner or class or group of owners, unless the parties so affected shall consent. No amendment shall be made which is in conflict with the Articles of Incorporation or the Declaration of Covenants.

## 9.3 Execution and Recording

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of these Bylaws, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and a copy of the amendment are recorded in the records of the office of the Clerk and Recorder of Arapahoe County, Colorado.

## 10. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration of Covenants, the Articles of Incorporation or these Bylaws.

## 11. MISCELLANEOUS

### 11.1 Interpretation

Whenever the context so permits, the use of the singular shall include the plural and the plural shall include the singular, and the use of any gender shall include all genders.

### 11.2 Enforceability

Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of the instrument shall, nevertheless, be and remain in full force and effect.

### 11.3 Books and Records/Statement of Account

The Association shall keep correct and complete books and records of account, including records of action of the Board of Directors and of the committees having any of the authority of the Board of Directors and shall keep, at its principal office in Colorado, a record of the names and addresses of its members entitled to vote. All books and records of the Association, including records of receipts and expenditures, may be inspected by any member or his agent or attorney, and any mortgagee of a Lot for any proper purpose at convenient weekday business hours or at any other reasonable time. Upon ten days notice to the Board of

Directors and after payment of a reasonable fee as more particularly set forth in the Declaration of Covenants, any Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

#### 11.4 Corporate Reports

The Association shall file with the Secretary of State of Colorado, within the time prescribed by law, the biennial corporate report on the forms prescribed and furnished by the Secretary of State and containing the information required by law and shall pay the fee for such filing as prescribed by law.

#### 11.5 Shares of Stock and Dividends Prohibited

The Association shall not have or issue shares of stock and no dividend shall be paid and no part of the income or profit of the Association shall be distributed to its members, directors or officers.

Notwithstanding the foregoing paragraph, subject to the approval of the Board of Directors (and the members, if so required in these Bylaws or the Declaration of Covenants), the Association may pay compensation in a reasonable amount to its members, directors, members of a committee or officers for services rendered and/or reimburse any of the foregoing for expenses incurred in connection with such services, may confer benefits upon its members in conformity with its purposes and, upon dissolution or final liquidation, may make distributions to its members as permitted by law, and no such payment, benefit or distribution shall be deemed to be a dividend or a distribution of income or profit.

#### 11.6 Loans to Directors and Officers Prohibited

No loan shall be made by the Association to its directors or officers and any director or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.

#### 11.7 Limited Liability

As provided in the Declaration of Covenants, no member of the Board or of any committee of the Association, no officer of the Association, and no agent or employee of the Association shall be personally liable to any member, or to any other person, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, the Board, the manager, any representative or employee of the Association, or any committee, committee member or officer of the Association, provided however, the limitations set forth in this subsection shall not apply to any person who has failed to act

in good faith or has engaged in willful or intentional misconduct. No diminution or abatement of assessments shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the common elements or from any action taken to comply with any law, ordinance or order of a governmental authority.

#### 11.8 Indemnification of Directors

Each director, member of a committee, officer, agent and employee shall be indemnified by the Association and the owners against all expenses and liabilities, including attorneys' fees reasonably incurred or imposed upon him in connection with any proceeding to which he may be a party, or in which he may have become involved, by reason of his being, or having been, a director, member of a committee, officer, agent or employee, whether or not he is a director, member of a committee, officer, agent or employee at the time of such proceeding. The provisions of this indemnification shall not apply if such director, member of a committee, officer agent or employer is adjudged guilty of willful nonfeasance, misfeasance or malfeasance in the performance of his duties. In the event of a settlement of any proceeding, this indemnification shall apply only when the Board of Directors approves such settlement as being in the best interests of the Association and its members.

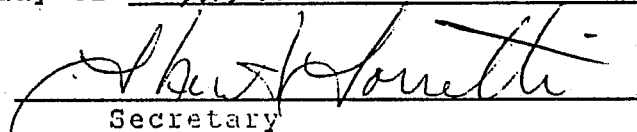
#### 11.9 Conflict


If any irreconcilable conflict should exist or hereafter arise with respect to the interpretation of these Bylaws and the provisions of the Declaration of Covenants, the Declaration of Covenants shall govern.

#### 11.10 Incorporation of Declaration of Covenants

The terms, conditions and covenants of the Declaration of Covenants are incorporated herein by reference. Any requirements of Section 38-33-106 C.R.S. not expressly satisfied herein are addressed in the Declaration of Covenants.

The foregoing was adopted as the Amended Bylaws of CHENANGO HOMEOWNERS ASSOCIATION, a nonprofit corporation organized under the laws of the State of Colorado, at the meeting of the Board of Directors on the 21ST day of APRIL, 1994.


  
Secretary

  
Richard V. Mc Dowell  
President

Russ Schmuhl  
18454 E. Long Ave.  
Centennial, CO 80016

21

Arapahoe County Clerk & Recorder, Nancy A. Doty  
Reception #: B4168341  
Receipt #: 5216272  
Pages Recorded: 4  
Recording Fee: \$21.00  
Date Recorded: 9/23/2004 9:23:19 AM



**SECOND AMENDMENT  
TO THE  
AMENDED BYLAWS OF  
CHENANGO HOMEOWNERS ASSOCIATION**

THIS AMENDMENT is made this 11th day of April, 2001.

**RECITALS**

A. The Amended Bylaws of Chenango Homeowners Association, were recorded in the real property records of Arapahoe County on May 15, 1994, at Reception Number 074965 (the "Bylaws").

B. Pursuant to Section 9.1 of the Bylaws, amendments to the Bylaws are required to be approved by either a majority of the members (51%) or by the majority of the directors (51%).

C. It is the intent of the Board of Directors that the two-year term for the Board of Directors, as provided in Section 3.3 of the Bylaws, be increased to three-year terms.

D. The undersigned, being the President of the Board of Directors of the Association, hereby certifies that a majority (51%) of either the members or directors present at a duly constituted meeting, have approved this Amendment as required by Section 9.1 of the Bylaws.

NOW THEREFORE,

1. Amendments. The Bylaws are hereby amended, pursuant to the amendment provision contained in Paragraph 9.1 as follows:

3.1 Membership

The affairs of the Association shall be managed by a Board of Directors. The Board of Directors shall consist of seven (7) persons. The number of directors may be changed by amendment of these Bylaws, provided that the number of directors shall not be increased to more than seven nor reduced to less than five. No decrease in number shall have the effect of shortening the term of any incumbent director. Directors shall be members of the Association and be at least twenty-one years of age. The election of directors shall be staggered so that two (2) directors are elected during one fiscal year, two (2) directors are elected in the following fiscal year, and three (3) directors are elected in the subsequent fiscal year.



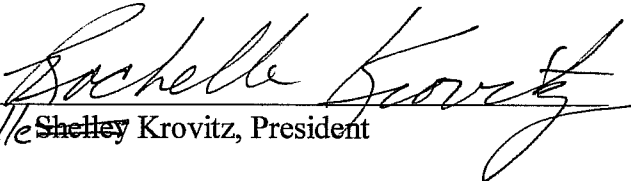
3.2 Term

The term of each director's service shall be three years, commencing on the date of the members' annual meeting at which the director was elected and each director shall hold office until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. Directors shall be limited to two consecutive terms but no limitation on total service.

2. No Other Amendments. Except as amended by the terms of this Amendment and previous Amendments, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

CHENANGO HOMEOWNERS' ASSOCIATION,  
A Colorado nonprofit corporation

By:   
Rochelle ~~Shelley~~ Krovitz, President

**RESOLUTION OF THE  
CHENANGO HOMEOWNERS ASSOCIATION**

**SUBJECT:** Adoption of Second Amendment to the Amended Bylaws of Chenango Homeowners Association; Extension of current terms of directors.

**AUTHORITY:** The Amended and Restated Declaration of Covenants, Conditions and Restrictions for Chenango, Arapahoe County, Colorado; Amended Bylaws of Chenango Homeowners Association, and Colorado law.

**EFFECTIVE  
DATE:** April 11, 2001

**RESOLUTIONS:**

**1. Bylaws Amendment**

The Association hereby adopts and incorporates the Second Amendment to the Amended Bylaws of Chenango Homeowners Association.

**2. Extending Current Terms of Directors**

To preserve the continuity of the Board of Directors and to transition into the new three-year terms for directors, the current directors' terms are extended as follows:

<u>Director's Name</u>	<u>Term Expiration</u>	<u>Extended Termination Date</u>
1. Frank Meogrossi	2001	No extension
2. Bill Nichols	2001	No extension
3. Shelley Krovitz	2001	2002
4. Russ Schmuhl	2001	No extension
5. Brian Baldwin	2002	No extension
6. Kathy Latham	2002	2003
7. Rodger Wilson	2002	2003

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**BOARD OF  
DIRECTORS'**

**CERTIFICATION:** The undersigned, being the President of the Board of Directors of the Chenango Homeowners Association, a Colorado non-profit corporation, certify that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on April 11, 2001, and in witness thereof, the undersigned has subscribed his/her name.

CHENANGO HOMEOWNERS ASSOCIATION

By:   
Rochelle Shelley Krovitz, President

Russ Schmuhl  
18454 E. Long Ave.  
Centennial, CO 80016

10

Arapahoe County Clerk & Recorder, Nancy A. Doty  
Reception #: B4168340  
Receipt #: 5216272 Recording Fee: \$16.00  
Pages Recorded: 3  
Date Recorded: 9/23/2004 9:23:19 AM



**THIRD AMENDMENT  
TO THE  
AMENDED BYLAWS OF  
CHENANGO HOMEOWNERS ASSOCIATION**

THIS AMENDMENT is made this 13th day of September 2004.

**RECITALS**

A. The Amended Bylaws of Chenango Homeowners Association, were recorded in the real property records of Arapahoe County on May 15, 1994, at Reception Number 074965 (the "Bylaws").

B. Pursuant to Section 9.1 of the Bylaws, amendments to the Bylaws are required to be approved by either a majority of the members (51%) at any annual meeting or special meeting called for that purpose or by the majority of the directors (51%) present at any regular or special Board meeting called for that purpose.

C. It is the intent of the Board of Directors to amend the time requirement for the annual meeting date as stated below.

D. The undersigned, being the President of the Board of Directors of the Association, hereby certifies that a majority (51%) of either the members or directors present at a duly constituted meeting, have approved this Amendment as required by Section 9.1 of the Bylaws.

WHEREAS, the Board of Directors on September 17, 1997 agreed to amend the By-Laws to change the timing requirement of the annual meetings;

AND, as the amended document can not be located;

AND, as the September 1997 Management Report stated the amendment had been completed;

AND, as the annual meetings were held in November in 1997, 1998, 1999, 2000, 2001 and 2002;

NOW THEREFORE,

1. Amendments. The Bylaws are hereby amended, pursuant to the amendment provision contained in Paragraph 9.1 as follows:

2.3 Annual Members' Meeting


The annual members' meeting shall be held at such place as may be fixed by resolution of the Board of Directors, within sixty (60) days of the end of each fiscal year on such date as may be fixed by the Directors for the purpose of electing directors and transacting any other business.

2. No Other Amendments. Except as amended by the terms of this Amendment and previous Amendments, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

CHENANGO HOMEOWNERS' ASSOCIATION,  
A Colorado nonprofit corporation

By: \_\_\_\_\_

  
Russell Schmuhl, President

**RESOLUTION OF THE  
CHENANGO HOMEOWNERS ASSOCIATION**

**SUBJECT:** Adoption of Third Amendment to the Amended Bylaws of Chenango Homeowners Association; Extension of time required for annual homeowners meetings.

**AUTHORITY:** The Amended and Restated Declaration of Covenants, Conditions and Restrictions for Chenango, Arapahoe County, Colorado; Amended Bylaws of Chenango Homeowners Association, and Colorado law.

**EFFECTIVE  
DATE:** September 13, 2004

**RESOLUTIONS:**

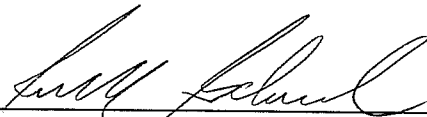
**1. Bylaws Amendment**

The Association hereby adopts and incorporates the Third Amendment to the Amended Bylaws of Chenango Homeowners Association.

**BOARD OF  
DIRECTORS'**

**CERTIFICATION:** The undersigned, being the President of the Board of Directors of the Chenango Homeowners Association, a Colorado non-profit corporation, certify that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on September 13, 2004, and in witness thereof, the undersigned has subscribed his/her name.


CHENANGO HOMEOWNERS ASSOCIATION

By:   
\_\_\_\_\_  
Russell Schmuhl, President

Attn to:  
Skyline Real Estate  
Services  
780 S. Bellaire St.  
Ste. 490  
Denver, CO  
80222

**FOURTH AMENDMENT  
TO THE  
AMENDED BYLAWS OF  
CHENANGO HOMEOWNERS ASSOCIATION**

Arapahoe County Clerk & Recorder, Nancy A. Doty  
Reception #: 85007788  
Receipt #: 5227823  
Pages Recorded: 3  
Recording Fee: \$16.00  
Date Recorded: 1/19/2005 9:28:20 AM



THIS AMENDMENT is made this 12th day of January 2005.

**RECITALS**

A. The Amended Bylaws of Chenango Homeowners Association, were recorded in the real property records of Arapahoe County on May 15, 1994, at Reception Number 074965 (the "Bylaws").

B. Pursuant to Section 9.1 of the Bylaws, amendments to the Bylaws are required to be approved by either a majority of the members (51%) at any annual meeting or special meeting called for that purpose or by the majority of the directors (51%) present at any regular or special Board meeting called for that purpose.

C. It is the intent of the Board of Directors to amend the meeting and amendment notification requirements as stated in Sections 3.5, 3.6 and 9.1 of the Amended By-Laws.

D. The undersigned, being the President of the Board of Directors of the Association, hereby certifies that a majority (51%) of the directors present at a duly constituted meeting, have approved this Amendment as required by Section 9.1 of the Bylaws.

1. Amendments. The Bylaws are hereby amended, pursuant to the amendment provision contained in Paragraph 9.1 as follows:

3.5 Regular Meetings

Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each director, personally, by mail, by telephone, telefax or via any electronic device with transmission confirmation received, at least three days prior to the day named for such meeting.

3.6 Special Meetings

Special meetings of the directors may be called by the President and must be called at the request of one-third of the directors. No less than three days' notice of the meeting shall be given personally, by mail, by telephone, telefax or via any electronic device with transmission confirmation received, to all members of the Board, which notice shall state the time, place and purpose of the meeting.

9.1 Amendment

These bylaws may be amended by vote of the members at any annual meeting or at a special meeting called for that purpose, provided that notice of such meeting, containing a copy of the proposed amendment, shall have been given to each member as provided in Section 2.5.


These bylaws may also be amended by vote of a majority of the directors present at any regular or special Board meeting, provided that a copy of the proposed amendment shall have been given to each director personally, by mail, by telephone, telefax or via any electronic device with transmission confirmation received, at least three days prior to said meeting.

2. No Other Amendments. Except as amended by the terms of this Amendment and previous Amendments, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

CHENANGO HOMEOWNERS' ASSOCIATION,  
A Colorado nonprofit corporation

By: \_\_\_\_\_

  
Reed Turnquist, President



**RESOLUTION OF THE  
CHENANGO HOMEOWNERS ASSOCIATION**

E. **SUBJECT:** Adoption of Fourth Amendment to the Amended Bylaws of Chenango Homeowners Association; Meeting and amendment notification requirements as stated in Sections 3.5, 3.6 and 9.1 of the Amended By-Laws.

**AUTHORITY:** The Amended and Restated Declaration of Covenants, Conditions and Restrictions for Chenango, Arapahoe County, Colorado; Amended Bylaws of Chenango Homeowners Association, and Colorado law.

**EFFECTIVE  
DATE:** January 12, 2005

**RESOLUTIONS:**

**1. Bylaws Amendment**

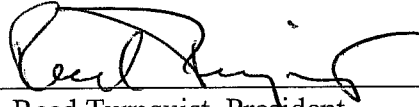
The Association hereby adopts and incorporates the Fourth Amendment to the Amended Bylaws of Chenango Homeowners Association.

**BOARD OF  
DIRECTORS'**

**CERTIFICATION:** The undersigned, being the President of the Board of Directors of the Chenango Homeowners Association, a Colorado non-profit corporation, certify that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on January 12, 2005, and in witness thereof, the undersigned has subscribed his/her name.

CHENANGO HOMEOWNERS ASSOCIATION

By: \_\_\_\_\_

  
Reed Turnquist, President