

**BYLAWS OF EAGLES LANDING CONDOMINIUM ASSOCIATION
AMENDED 2018**

**ARTICLE I
OFFICES**

The principal office of the Association shall be in Estes Park, Colorado, and the mailing address shall be Post Office Box 206, Estes Park, Colorado 80517. The Board of Directors in its discretion may keep and maintain other offices within or without the State of Colorado wherever the business of the Association may require.

**ARTICLE II
OBJECT**

1. The purpose for which this non-profit Association is formed is to govern the condominium property located in the County of Larimer, State of Colorado, which is known as EAGLES LANDING CONDOMINIUMS, and which property has been submitted to the Provisions of the Condominium Ownership Act of the State of Colorado by recorded Condominium Declaration.
2. All Present or future owners, tenants and any other person who might use the facilities of the Condominium Project in any manner are subject to the regulations set forth in these By-Laws. The mere acquisition or rental of any of the Condominium Units (hereinafter referred to as "Units") of the Project or the mere act of occupancy of any of said Units will signify that these By-Laws are accepted, ratified and will be complied with.

**ARTICLE III
MEMBERSHIP, VOTING, QUORUM, PROXIES**

1. Membership. Membership in this Association shall be limited to record Owners of the Condominium Units and subject to the Amended and Restated Condominium Declaration recorded _____ at Reception No. _____ of the Larimer County Records (hereinafter referred to as "the Declaration"). One membership unit in the Association shall be issued for each Condominium Unit. The record Owners of all Condominium Units collectively shall constitute all the members. In the event any such Unit is owned by two or more persons, whether by joint tenancy, tenancy in common or otherwise, the membership as to such Condominium Unit shall be joint and a single membership for each such Unit shall be issued in the names of all Owners, and they shall designate to the Association in writing at the time of issuance one person who shall hold the membership and have the power to vote said membership. No membership shall be issued to any other person or persons except as they may be issued in substitution for outstanding memberships assigned to new record Owners of Condominium Units. In the event that an Owner is in default in his obligation to a first mortgagee, the first mortgagee shall be entitled to act as a member instead of the Unit Owner after first having given written notice to the Association of the fact and nature of the default.
2. Transfer of Membership. A membership in the Association and the share of a member in the assets of the Association shall not be assigned, encumbered or transferred in any manner except as an appurtenance to transfer of title to the Condominium Unit to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a Condominium Unit as further security for a loan secured by a lien on such Condominium Unit. A transfer of membership shall occur automatically upon the transfer of title to the Condominium Unit to which the membership pertains, but the Association shall be entitled to treat the person or persons in whose name or names the membership is recorded on the books and records of the Association as a member for all purposes until such time as evidence of transfer of title, satisfactory to the Association, has

been submitted to the Secretary. A transfer of membership shall not release the transferor from liability for obligations accrued incident to such membership prior to such transfer. In the event of dispute as to ownership appurtenant thereto, title to the Condominium Unit, as shown in the records of the County Clerk and Recorder of Larimer County, Colorado, shall be determinative.

3. Voting. Each member being present in person or by proxy shall be entitled to one vote for each Condominium Unit owned by said member.

4. Quorum. The Presence either in person or by proxy of at least fifty-one per cent (51%) of the members of record shall constitute a quorum of the Association for all purposes unless the representation of a larger group shall be required by law, by the Articles of Incorporation, or by these By-Laws, and in that event representation of the number so required shall constitute a quorum.

5. Electronic Participation. Members shall be allowed to participate in meetings by electronic means when such service is available. The Association shall make reasonable efforts to facilitate electronic participation, which may include, but is not limited to, live streaming video conferencing for any meeting of the membership. This provision shall be broadly construed to provide for electronic, telephonic, internet based or any other forms of electronic participation, so that members shall be enabled to participate in meetings without being physically present at the meeting.

6. Proxies. Votes may be cast in person or by proxy; proxies must be filed with the Secretary before the appointed time of each meeting.

ARTICLE IV

ADMINISTRATION

1. General. The members of the Association will have the responsibility of administering the Project through a Board of Directors ("Executive Board") as herein provided.

2. Place of Meetings. Meetings of the Association shall be held at such place as the Board of Directors may determine.

3. Annual Meetings. An annual meeting of the Members of the Association shall be held at least once in each calendar year. The Board of Directors shall establish the date, time and place of the annual meeting, and give proper notice to all Members of the Association. At such meeting, qualified members shall be elected to the Board of Directors in accordance with the requirements set forth herein. The members may also transact such other business of the Association as may properly come before them.

4. Special Meetings. Special meetings of the members for any purpose or purposes other than those regulated by statute may be called for by the President as directed by resolution of the Board of Directors or upon a petition signed by a majority of the members of the Association. Such petition shall state the purpose or purposes of such proposed meeting.

5. Notice of Meetings. The President or Secretary shall give or cause to be given notice of the time, place and purpose of holding each annual or special meeting by emailing, mailing or hand delivering such notice at least ten (10) days but not more than thirty (30) days prior to such meeting to each member of the Association at the respective addresses (including email address) of said members as they appear on the records of the Association.

6. Adjourned Meetings. If the number of members necessary to constitute a quorum shall fail to attend electronically, in person or by proxy at the time and place of meeting, the Chairman of the meeting, or a majority in interest of the members present in person or by proxy, may adjourn the meeting from time to time until the necessary number of Association members shall be in

attendance. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting.

7. Waiver of Notice. Any member may at any time waive any notice required to be given under these By-Laws or by statute or otherwise. The presence of a member in person at any meeting of the members shall be deemed such a waiver.

8. Action of Members Without a Meeting. Any action required to be taken, or any action which may be taken at a meeting of the members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the owners and Co-Owners of membership entitled to vote with respect to the subject matter thereof.

ARTICLE V

BOARD OF DIRECTORS

1. Number and Qualification. The Association shall be governed by a Board of Directors (Executive Board) consisting of not less than three (3) nor more than seven (7), the majority of whom shall be qualified members of the Association. Where a member of the Association is other than a natural person, one of its officers, principals, partners or agents may be elected to the Board of Directors.

2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the members. The powers of the Board of Directors shall include, but not be limited to, all of the rights and duties of the Board of Directors as set forth elsewhere in these By-Laws and the Articles of Incorporation, and in the Declaration applicable to "Condominium Project" described in the Declaration and in Article II above, and shall also include the power to promulgate such rules and regulations pertaining to such rights and duties as may be deemed proper and which are consistent with the foregoing. The Board of Directors may delegate such duties as appear in the best interests of the Association and to the extent permitted by law.

The Board of Directors may, on contract, delegate the routine operation and management of Association affairs to a Managing Agent to be selected by and responsible to the Board of Directors. Such Managing Agent shall be located in Estes Park, Colorado, and shall have a capital and operating organization reasonably sufficient in the opinion of the Board of Directors to enable efficient and adequate services.

At each annual meeting, the Managing Agent shall submit to the Board of Directors a comprehensive report on his activities for the preceding year.

3. Election and Term of Office. Members of the Board of Directors shall be elected at the regular annual meetings of the members of the Association by the members. Directors shall be elected to either a two year or a three year term of office, as designated by the existing Board of Directors. The majority of the directors shall be elected for three year terms of office. As of the date of adoption of these Bylaws, there are seven members of the Board of Directors; three directors have two year terms and four directors have three year terms.

4. Vacancies. Vacancies on the Board of Directors caused by any reason shall be filled for the unexpired term of office by vote of the majority of the remaining directors even though they may consist of less than a quorum and each member so elected shall be a director until his successor is duly elected by the members of the Association at the expiration of the term.

5. Removal of Directors. At any regular or special meeting of the members, any one or more of the Directors may be removed, either with or without cause, at any time by the affirmative vote of at least sixty-seven per cent (67%) of the entire membership of record and a qualified

successor may then be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the members of the Association shall be given an opportunity to be heard at the meeting.

6. Compensation. No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid to a Director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

7. Meetings. There shall be a regular annual meeting of the Board of Directors immediately following the annual meeting of the members of the Association, and the Board may establish regular meetings to be held at such other places and such other times as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings of the Board of Directors shall be given to each Director, personally, telephonically or by email or mail, at least ten (10) days prior to the day named for the meeting.

8. Special Meetings. Special meetings of the Board of Directors may be called by the President on ten (10) days' notice to each Director, given personally, telephonically or by email or mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice of the written request of at least fifty per cent (50%) of the Directors.

9. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

10. Electronic Participation. Members of the Board of Directors shall be allowed to participate in meetings by electronic means when such service is available. The Board of Directors shall make reasonable efforts to facilitate electronic participation, which may include, but is not limited to, live streaming video conferencing for any meeting of the Board of Directors. This provision shall be broadly construed to provide for electronic, telephonic, internet based or any other forms of electronic participation, so that Directors shall be enabled to participate in meetings without being physically present at the meeting.

11. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business; but if at any meeting of the Board there be less than a quorum present, a majority of those present may adjourn the meeting from time to time.

11A. Conflict of Interest. All Directors are subject to the provisions of C.R.S. 7-128-501 and 38-333.3-310.5. Prior to any vote, the subject of which may constitute a conflict of interest for a Director, said Director shall disclose said conflict to the Board. The remaining Board Members by a majority vote shall determine (a) if said Director shall recuse himself or herself from voting on the issue in question, and (b) if said Director shall be permitted to participate in the discussion prior to the vote. At least once per year the Board shall review this Conflict of Interest provision and make any changes deemed appropriate or mandated by law.

12. Adjournments. The Board of Directors may adjourn any meeting from day to day or for such other time as may be prudent or necessary in the interest of the Association, provided that no meeting may be adjourned for a period longer than thirty (30) days.

13. Action of Directors Without a Meeting. Any action required to be taken, or any action which may be taken, at a meeting of the Directors may be taken without a meeting if a consent in

writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof.

14. Executive Committee of Board of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint an Executive Committee of the Board. The number of members of the Executive Committee and the persons who shall be members thereof shall be determined by the Board, but the number of such members shall not be fewer than two (2). Unless limited by resolution of the Board, the Executive Committee shall have and exercise all the authority of the Board of Directors, except that such Committee shall not have the authority of the Board of Directors in reference to amending, altering, or repealing the By-Laws; electing, appointing or removing any member of such Committee or any officer or Director of the Association; amending the Articles of Incorporation; restating the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefor; adopting a plan for the distribution of assets of the Association; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such Committee. All of the provisions in these ByLaws with respect to notice of meetings of Directors, quorum at such meetings, voting at such meetings and waivers of notice of such meetings shall be applicable to the meetings of the Executive Committee.

15. Investment of Reserve Funds. All decisions concerning the investment or deposit of excess or reserve funds shall be made by the Board of Directors, and not by an Executive Committee or an individual board member.

ARTICLE VI OFFICERS

1. Designation. The principal officers of the Association shall be a President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may appoint an Assistant Secretary and an Assistant Treasurer, and such other officers as in their judgment may be necessary.

2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the regular annual meeting and shall hold office at the pleasure of the Board.

3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors present at a meeting, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

4. President. The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall direct, supervise, coordinate and have general control over the affairs of the Association and shall have the powers generally attributable to the chief executive officer of a corporation. The President shall preside at all meetings of the members of the Association.

5. Secretary. The Secretary shall be the custodian of the records and of the seal of the Association and shall affix the seal to all documents requiring the same; ' shall see that all notices are duly given in accordance with the Provisions of these By-Laws as required by law, and that the books, reports and other documents and records of the Association are properly kept and filed; shall keep minutes of the proceedings of the members, Board of Directors and Executive Committee; shall keep at the registered office of the Association a record of the names

and addresses of the Owners and Co-Owners entitled to vote; and, in general, shall perform all duties incident to the office of Secretary and such other duties as may, from time to time, be assigned to him by the Board of Directors or by the President. The Board may appoint one or more Assistant Secretaries who may act in place of the Secretary in case of his death, absence, inability or failure to act.

6. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association, shall deposit all such funds in the name of the Association in such depositories as shall be designated by the Board of Directors, shall keep correct and complete books and records of account and records of financial transactions and condition of the Association and shall submit such reports thereof as the Board of Directors may, from time to time, require; and, in general, shall Perform all the duties incident to the office of Treasurer and such other duties as may, from time to time, be assigned to him by the Board of Directors or by the President. The Board may appoint one or more Assistant Treasurers who may act in place of the Treasurer in case of his death, absence, inability or failure to act.

7. Compensation. No compensation shall be paid to officers for their services as officers. No remuneration shall be paid to an officer for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

ARTICLE VII ENFORCEMENT

1. Abatement and Enjoinment of Violations by Unit Owners. The violation of any of the Rules and regulations adopted by the Board or the breach of any provision of the Documents (as that term is defined in the Common Interest Community Declaration of the Association recorded in the land records of the Clerk and Recorder for the county in which the Community is located) shall give the Board the right, after Notice and Hearing, except in case of an emergency, in addition to any other rights set forth in these Bylaws:

- (a) to enter the Unit or Limited Common Element in which, or as to which, the violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition (except for additions or alterations of a permanent nature that may exist in that Unit) that is existing and creating a danger to the Common Elements contrary to the intent and meaning of the provisions of the Documents (the Board shall not be deemed liable for any manner of trespass by this action); or
- (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

2. Violations.

A. Procedure. All violations of the Documents or Rules that come to the attention of the Board shall be noted in the minutes, along with the actions to be taken to informally resolve the violation, the person or persons designated to approach the violating parties, and the results of the attempts. In the event the Board determines at a regular or special meeting that a Unit or occupants of a Unit continue the violation in spite of informal attempts, the owner(s) of the Unit shall be notified of a hearing to be held before the full board on a date at least thirty days from the date of the notice. The notice may be given in person, telephone, mail, or electronically, and the result noted in the minutes. One continuance of thirty days or less may be granted. On the date of the hearing the Board will hear testimony from any interested party. The accused unit owner may send an agent in lieu of appearance. If neither the Unit owner or agent appears, and

the Board is satisfied that actual notice was received, the Board may proceed with the deliberation without the Unit Owner. The Board shall record its decision and penalty. There is no appeal from a Board decision. All parties shall pay their own legal fees incurred at the hearing, regardless of the outcome.

B. Penalties. The Board may levy a fine of up to \$100.00 per day for each day that a violation of the Documents or Rules persists, but this amount shall not exceed that amount necessary to insure compliance with the rule or order of the Board. In the event of a Unit occupied by a tenant or guest of the Owner, the Unit Owner shall be personally responsible for any fines imposed as a result of misconduct of the tenant or guest, since it is the Owner's responsibility to control its tenants and guests. In the event of the Board deems it necessary to remove a tenant, the entire post-hearing legal cost to remove the tenant shall be borne by the Unit Owner.

C. Collection Policy for Unpaid Assessments. This policy applies to monthly assessments, special assessments for larger improvements, and any fines or assessments resulting from Board determinations or hearings concerning unresolved violations by Unit Owners or their tenants or guests. All monthly assessments are due on the first day of each month and are late if not received by the tenth of the month. special assessments are due on the date specified by the board and are late if not received within ten days thereafter. A fixed late charge may be added to late payments. No interest will be charged, but all returned-check bank charges will be added to the assessment. Reasonable payment plans, as determined by the board or the bookkeeper on a case by case basis, will be accepted. Collection methods may include referral to a collection agency or to a lawyer for foreclosure of a lien against the property, or other legal remedies permitted by the Declaration or Colorado law.

D. Notice to Debtor. Prior to referring any delinquent account of a unit owner to a collection agency or attorney for collection, the Board shall provide the Unit Owner with a written notice of delinquency specifying (a) the amount due and how the total was determined, (b) that the entire amount is due and no payment plan is possible, (c) the name and contact information of the person to contact to obtain a ledger to verify the amount due, and (d) that failure to pay within thirty days will result in referral to a collection agency or to a lawyer for foreclosure of a lien against the property, or other legal remedies permitted by the Declaration or Colorado law.

3. Delegation. The Board may delegate its enforcement authority to any single Board Member or agent, employee or any other person, to collect and report information concerning compliance, and to make inspections and issue notices of non compliance to any Unit Owner. The Board may rely on information received from such delegates in imposing appropriate fines.

ARTICLE VIII

INDEMNIFICATION

The Directors and officers of the Association shall have the liabilities, and be entitled to indemnification, as provided in the Colorado nonprofit corporation law, the provisions of which are incorporated by reference and made a part of this document.

ARTICLE IX

CORPORATE SEAL

1. The Board of Directors shall provide a suitable corporate seal containing the name of the Association, which seal shall be in the custody and control of the Secretary.

2. The corporate seal shall be in circular form and shall have inscribed thereon the name of the Association and the word "Colorado" in the circle and the word "Seal" in the middle. If and when so directed by the Board of Directors, a duplicate seal may be kept and used by such officer or other person as the Board of Directors shall name.

ARTICLE X

MISCELLANEOUS

1. Contracts. The Board of Directors may authorize any officer or agent of the Association to enter into any contract or execute and deliver any instrument in the name of the Association, except as otherwise specifically required by the Articles of Incorporation or these By-Laws.

2. Financial Review of Records. At the closing of each fiscal year, the books and records of the Association shall be reviewed by a committee of at least two Directors, which committee shall not include the Treasurer or any Assistant Treasurer. The committee shall verify bank balances, expenses and transactions of the Treasurer, for the purpose of determining that the books and records are true, complete and accurate. If the committee finds the books and records to be true, complete and accurate, the committee shall issue a written statement to the Board certifying that the books and records have been reviewed and found to be true, complete and accurate. This statement shall be furnished to all Unit Owners along with the annual budget for the Association. If the committee shall not be satisfied that the books and records are true, complete and accurate, the committee shall notify the Board of the deficiencies in the records. The Board shall then take appropriate action to resolve the deficiencies and correct any errors. The Board may, but shall not be required to have the books and records audited by an auditor, accountant, or Certified Public Accountant. Upon the majority vote of the Board, or upon the written request of not less than five (5) Unit Owners, the Board shall have the books and records audited by a Certified Public Accountant. The Association will have available for inspection by its members, a statement of the income and disbursements of the Association for each fiscal year.

3. Inspection of Books. Financial reports, such as are required to be furnished, and the membership records of the Association shall be available at the principal offices of the Association for inspection at reasonable times by any members or by any individual or entity holding a first mortgage on a Condominium Unit. Unit owners and mortgage holders may request photocopies of records at a cost of twenty-five cents per page.

4. Execution of Association Documents. With the prior authorization of the Board of Directors, all promissory notes and obligations extending beyond one year in duration, shall be executed on behalf of the Association by two officers of the Association (or one officer together with an agent appointed by the Board).

5. Fiscal Year. The fiscal year of the Association shall be determined by the Board of Directors and shall be subject to change by the Board of Directors should Association practice subsequent necessitate such change.

6. Budget. At each annual meeting of the members of the Association, the Board of Directors shall present for approval thereby a proposed budget for the operation of the Condominium Project during the forthcoming year. Said budget shall include such items of expense as shall be determined from time to time by the Board of Directors.

7. Notices. All notices, demands or other notices intended to be served upon the Association, its Board of Directors or Managing Agent, whether pursuant to the Condominium Declaration or not, shall be sent by registered or certified mail, postage prepaid, to the following address:

Post Office Box 206
Estes Park, Colorado 80517

**ARTICLE XI
ANNUAL ASSESSMENTS**

The Board of Directors shall fix, levy and collect assessments in the manner and for the purposes specified in the Condominium Declaration, and the members shall pay assessments as therein provided.

**ARTICLE XII
AMENDMENT OF BY-LAWS**

1. Amendment by the Members. These By-Laws may be amended by the affirmative vote of at least sixty percent (60%) of the members of the Association present or represented by proxy at any regular or special meeting, provided that a quorum as prescribed in Article III herein, is present at any such meeting. Amendments may be proposed by the Board of Directors or petition signed by at least fifty-one percent (51%) of the members. A statement of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment shall be voted upon. These By-Laws may not be amended insofar as such amendment would be inconsistent with the Condominium Declaration.

2. Amendment by the Directors. The Directors of the Association by the affirmative vote of at least sixty percent (60%) of all of the Directors of the Association may amend or alter the By-Laws of the Association at any regular meeting or at any special meeting provided that no such alteration or amendment by the Board of Directors shall increase the powers of the Board of Directors. The statement of any proposed amendment shall accompany notice of any regular or special meeting at which such Proposed amendment shall be voted upon. These By-Laws may not be amended insofar as such amendment would be inconsistent with the Condominium Declaration.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 21st day of July 2018.

Eagles Landing Condominium Association

By: Lisbeth B. Lord
Lisbeth Lord
President

ATTEST: Erika Goetz
Erika Goetz
Secretary