

**BY-LAWS**  
**OF**  
**EAGLE'S VIEW SUBDIVISION HOMEOWNERS' ASSOCIATION, INC.**

**ARTICLE I**  
**Offices**

The principal office and mailing address of the Association shall be at P.O. Box 421, Silt, Colorado 81652. 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**  
**Purpose**

1. The purpose for which this non-profit Association is formed is as set forth in the Articles of Incorporation for the Association and as set forth in the Declaration of Covenants, Conditions and Restrictions for Eagle's View Subdivision., recorded in the records of Garfield County, Colorado as Reception No. 513711 and the First Amendment thereto recorded in the records of Garfield County, Colorado as Reception No. 524182, (the "Declaration").

2. All present or future Lot Owners, and any other persons that might use the facilities of Eagle's View Subdivision in any manner are subject to the regulations set forth in the By-Laws. The mere acquisition of any of the Lots within Eagle's View Subdivision or the mere act of occupancy of any of said property will signify that these By-Laws are accepted, ratified, and will be complied with.

**ARTICLE III**  
**Association Membership, Voting, Quorum, Proxies**

1. Membership. Membership in this Association shall be limited to record owners of the Lots and subject to the Articles of Incorporation of the Association, the Declaration and the plat for Eagle's View Subdivision recorded as Reception No. 513712 of said records, (the "Subdivision"). One membership in the Association shall be issued to the record owner of each Lot except that Sub-Lot Owners of Duplex Lots shall have a one-half membership in the Association as provided for in the Declaration. The record Owners of all the Lots collectively shall constitute all the Members. In the event any such Lot or Sub-Lot is owned by two or more persons, whether by joint tenancy,

constitute all the Members. In the event any such Lot or Sub-Lot is owned by two or more persons, whether by joint tenancy, tenancy-in-common or otherwise, the membership as to such Lot shall be joint and single membership and shall be issued in the names of all such owners, and they shall designate to the Association in writing at the time of issuance, one person who shall represent 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 Lots or Sub-Lots.

2. Classes of Memberships. The Association shall have one class of Members, except that Sub-Lot Owners shall be entitled to a one-half membership for each Sub-Lot owned and entitled to corresponding voting rights as provided below..

3. Voting Rights. Each Member shall be entitled to one (1) vote in the Association for each Lot owned by such Member or one-half (1/2) vote in the Association for each Sub-Lot owned as set forth in the Declaration.

4. 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 Lot or Sub-Lot 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 Lot or Sub-Lot as further security for a loan secured by a lien on such Lot or Sub-Lot. A transfer of membership shall occur automatically upon the transfer of title to the Lot or Sub-Lot 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 a 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 a dispute as to ownership of the membership appurtenant thereto, title to the Lot or Sub-Lot as shown in the records of the Garfield County Clerk and Recorder shall be determinative.

5. Quorum. The presence either in person or by proxy of twenty percent (20%) membership of record, in terms of membership votes, 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, by the Declaration or by these By-Laws.

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 Board of Directors, acting on behalf of the Association, will have the responsibility of administering Association Properties and such other duties as prescribed in the Declaration or Articles of Incorporation through a Board of Directors as herein provided.

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

3. Annual Meetings. The annual meetings of Members of the Association shall be held on the first Saturday of May of each year or at such other time as the Members may by majority vote approve. At such meeting, Members shall be elected to the Board 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 by the President as directed by resolution of the Board or upon a petition signed by a majority of the Members of the Association, such majority to be based upon total membership votes. 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 mailing or hand delivery of such notice at least ten (10) days but not more than fifty (50) days prior to such meeting to each member at the respective addresses 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 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 majority of the Members entitled to vote with respect to the subject matter thereof.



**ARTICLE V**  
**Board of Directors**

1. Number and Qualifications. (a) The affairs of this Association shall be governed by the Eagle's View Subdivision Homeowners Association, Inc. by and through its Board of Directors consisting of not less than two (2) nor more than five (5) persons, and such directors need not be Members of the Association.

(b) 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.

2. Powers and Duties. The Board 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, the Declaration or these By-Laws directed to be exercised and done by the Members. The powers of the Board shall include, but not be limited to, all of the rights and duties of the Board as set forth elsewhere in these By-Laws, the Articles of Incorporation, and in the Declaration applicable to the Subdivision, 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 may delegate such duties as appear in the best interests of the Association and to the extent permitted by law.

3. Election and Term of Office. The Board shall be elected by the Members at the regular annual meetings of the Members of the Association. At each election for directors, the Owners of each membership entitled to vote shall have the right to cumulate such votes by giving one candidate as many votes as the number of directors multiplied by the number of votes which such owners have a right to cast shall equal, or by distributing such votes on the same principle among any number of such candidates. Directors shall serve a term of one year or until their successors are duly elected and qualified.

4. Vacancies. Vacancies on the Board 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 a majority of the membership votes of record and a 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 before the services are undertaken. Directors shall be entitled to reimbursement for out-of-pocket expenses incurred in the furtherance of a Director's duties.

7. Meetings. There shall be a regular annual meeting of the Board 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 shall be given to each Director, personally or by mail, telephone or facsimile transmission, at least ten (10) days prior to the day named for the meeting.

8. Special Meetings. Special meetings of the Board may be called by the President on ten (10) days notice to each Director, given personally or by mail, telephone, or facsimile transmission which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice upon the written request of a majority of the Directors or Members.

9. Waiver and Notice. Before or at any meeting of the Board, 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. 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.

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

12. 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.

## ARTICLE VI Officers

1. Designation. The principal officers of the Association shall be a President, a Vice-

president, a Secretary and a Treasurer (the latter two offices may be combined), all of whom shall be elected by the Board. 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 appointed annually by the Board 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 Directors of the Board present at a meeting, any officer may be removed, with or without cause, and his successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purposes.

4. President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board, shall direct, supervise, coordinate and have general control over the affairs of the corporation, 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 shall see that all notices are duly given in accordance with the provisions of these By-Laws and 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 and of the Board; shall keep at the registered office of the Association a record of the names and addressees 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 or by the President.

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, shall keep correct and complete books and records of account and records of financial transactions and the condition of the of the Association and shall submit such reports thereof as the Board may, from time to time, require; and, in general, shall perform all duties incident to the office of Treasurer, and such other duties as may, from time to time, be assigned to him by the Board or by the President.

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 before the services are undertaken. Officers shall be entitled to reimbursement for out-of-pocket expenses incurred in the furtherance of an officer's duties.



**ARTICLE VII**  
**Indemnification of Officers and Directors**

The Association shall indemnify every Director or officer, his heirs, executors, administrators and representatives against all loss, costs and expenses, including counsel fees, reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a Director or officer of the Association, except as to matters as to which he shall be finally adjudged on such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Board may determine that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such Director or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such Director or officer may be entitled. All liability, loss, damage, costs and expense incurred or suffered by the Association by reason of, arising out of, or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as common expenses; provided, however, that nothing in this Article VII contained shall be deemed to obligate the Association to indemnify any Member or owner who is or has been a Director or officer of the Association, with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of the Declaration as a Member or Owner of a Lot.

**ARTICLE VIII**  
**Miscellaneous**

1. **Contracts.** The Board 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, these By-Laws or the Declaration.
2. **Annual Accounting.** At the closing of each fiscal year, the books and records of the Association's funds shall be prepared as a financial statement showing the income and disbursements. Based on such reports, the Association shall 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.
4. **Execution of Association Documents.** With the prior authorization of the Board, all notes, checks and contracts or other obligations shall be executed on behalf of the Association by any two officers of the Association.
5. **Fiscal Year.** The fiscal year of the Association shall be determined by the Board and shall be subject to change by the Board should Association practice subsequently necessitate such change.

6. Budget. At each annual meeting of the Members of the Association, the Board shall present for approval thereby a proposed budget for the operation of the Common Elements in the Subdivision during the forthcoming year. Said budget shall conform to the requirements of the Declaration and shall include such items of expense as shall be determined from time to time by the Board, consistent with the Declaration.

7. Notices. All notices, demands or other notices intended to be served upon the Association or its Board whether pursuant to the Declaration or not, shall be sent by registered or certified mail to its registered agent at the registered office designated from time to time with the Secretary of State.

#### ARTICLE IX Periodic Assessments

The Board shall fix, levy and collect assessments in the manner and for the purposes specified in the Declaration and Articles of Incorporation and the Members shall pay assessments as therein provided. The Board shall have the power to suspend the easement of enjoyment in and to and use of the Common Elements of any Member whose assessment remains unpaid for the period and under the conditions set forth in the Declaration.

#### ARTICLE X Amendment of By-Laws

1. Amendment by the Members. These By-Laws may be amended by majority vote 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 petition signed by at least twenty-five percent (25%) of the total Members voting rights. 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 Declaration.

2. Amendment by Directors. The Board of Directors of the Association by a majority vote of all of the Directors may amend or alter the By-Laws of the Association at any regular meeting or at any special meeting. 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 Declaration.

#### ARTICLE XI DECLARATION SUPERSEDES

If there arises any conflict or ambiguity between these By-Laws or Articles of Incorporation and the Declaration, the Declaration shall control.



**ARTICLE XII**  
**DEFINITION**

1. All words, terms and references herein not otherwise specifically defined shall have the meanings and definitions ascribed to them in the Declaration.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this

\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**BOARD OF DIRECTORS**

\_\_\_\_\_  
Director – M. Dale McCall, President

\_\_\_\_\_  
Director – Elaine Patterson, Vice-President

\_\_\_\_\_  
Director – Janna Burke, Secretary-Treasurer

KNOW ALL MEN BY THESE PRESENTS, that the undersigned Secretary of the Association known as Eagle's View Subdivision Homeowners Association, Inc. does hereby certify that the above and foregoing By-Laws were duly adopted by the Directors of said Association, as the By-Laws of said Association on the \_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, and that they do now constitute By-Laws of said Association.

DATED THIS \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

ATTEST:

\_\_\_\_\_  
Secretary

**FIRST AMENDMENT TO  
THE BY-LAWS OF  
EAGLE'S VIEW SUBDIVISION HOMEOWNERS ASSOCIATION, INC.**

THIS FIRST AMENDMENT to the By-Laws for Eagle's View Subdivision is hereby made this 12<sup>TH</sup> day of April 2001 by the Board of Directors (hereinafter the "Board") of the Eagle's View Subdivision Homeowners Association, Inc., a Colorado Non-Profit Corporation (hereinafter the "Association").

**ARTICLE 1**

**Offices**

The principal office and mailing address as of April 12, 2001 is: P. O. Box 421, Silt, Colorado 81652, 402 North Golden Drive, Silt, Colorado, 81652, 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.

**SECOND AMENDMENT TO  
THE BY-LAWS OF  
EAGLE'S VIEW SUBDIVISION HOMEOWNERS ASSOCIATION, INC.**

THIS SECOND AMENDMENT to the By-Laws for Eagle's View Subdivision is hereby made this 12<sup>TH</sup> day of April 2001 by the Board of Directors (hereinafter the "Board") of the Eagle's View Subdivision Homeowners Association, Inc., a Colorado Non-Profit Corporation (hereinafter the "Association").

**ARTICLE IV**

**Administration**

3. Annual Meetings. The annual meetings of Members of the Association shall be held during the first ten (10) days of May of each year or at such other time as the Members may by majority vote approve. At such meeting, Members shall be elected to the board 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.