

BY-LAWS

OF

THE HOMEOWNERS ASSOCIATION OF DOUBLE TREE IN HEATHERRIDGE

ARTICLE I

Voting Rights

Section 1. Right to Vote. The right to vote upon Association matters shall be vested in the Board of Directors, or their successors and assigns, and the Members as set forth in the Articles of Incorporation.

Section 2. Election of Directors. Within 30 days of the time at which the exclusive right to vote on Association matters is no longer vested in the Board of Directors of Declarant, its successors or assigns as provided in the Articles of Incorporation, a meeting of the Members will be held for the purpose of electing a Board of Directors of the Association to succeed the original Board of Directors appointed by Declarant.

Section 3. Proxies. Voting by proxy is hereby authorized provided that all proxies shall be filed in writing with the Secretary of the Association at least 48 hours prior to the time of any meeting.

Section 4. Quorum. One-third (1/3) of the Members entitled to vote shall constitute a quorum for the transaction of any business of the Association, including the election of Directors.

Section 5. Adoption of Resolutions. It shall require a vote of not less than the majority of the Members present at a meeting in person or by proxy to adopt a resolution presented at a membership meeting for adoption.

ARTICLE II

Membership Meetings

Section 1. Annual Meetings. The annual meetings of the Association shall be held on the ~~second Monday in the month of August~~ of each year, commencing with the year 1978, at such time and place as may be fixed by the Board of Directors.

Section 2. Special Meetings. Special meetings of Members of the Association may be called by the President, or by resolution of the Board of Directors, or upon a petition signed by not less than 25% of the members entitled to vote, the same having been presented to the Secretary. A notice of any special meeting shall state the time and place of the meeting and the purpose thereof. No business shall be transacted at any special meeting except as stated in such notice, unless by agreement of more than 50% of the Members present entitled to vote, either in person or by proxy.

Section 3. Place of Meeting. Meetings, both general and special, of the membership shall be held at Double Tree In HeatherRidge, or at any other suitable place convenient to Members as may be designated by the Board of Directors.

9/30 mw  
attached  
amendment

Section 4. Notice of Meeting. Notice of the annual meeting of Members of the Association shall be mailed to Members at least fifteen (15) days prior to the date fixed for such meeting. Notices of special meetings shall be given to Members at least five (5) days before such meeting is to be held. All such notices shall be mailed by the Secretary of the Association, postage prepaid, and addressed to the Member at his last known address as shown on the records of the Association. Notice of all meetings shall be sent in similar manner to all first Mortgagees of Dwelling Units upon written request therefor as specified in the Declaration of Covenants, Conditions and Restrictions of Double Tree In HeatherRidge..

Section 5. Adjourned Meetings. If any meeting of the Members cannot proceed by reason of the fact that a quorum is not present, either in person or by proxy at said meeting, the President may adjourn the meeting to a later date which shall not be more than ten (10) days from the time of the original meeting.

Section 6. Order of Business. The order of business at the annual meeting of the members shall be as follows:

- (a) Roll call of Members present
- (b) Inspection and verification of proxies
- (c) Reading of minutes of the preceding annual meeting and any other special meetings since such time
- (d) Report of officers
- (e) President's report
- (f) Committee reports
- (g) Appointment of inspectors for canvass of ballots to be cast
- (h) Election of members to the Board of Directors
- (i) Unfinished business
- (j) New business

### ARTICLE III

#### Board of Directors

Section 1. Number and Qualifications. The affairs and business of the Association shall be conducted by a Board of Directors consisting of not less than three nor more than nine members who shall be elected at the annual meeting by Members of the Association. Members of the Board shall serve until their successors are duly elected and qualified.

Section 2. Election and Term of Office. At annual meetings of the membership of the Association to be held as herein provided, the terms of office of the Directors may be fixed for such period of time as the membership may determine and such terms may be staggered, that is to say, various members may be elected for terms of different lengths so that there will be a carryover of old Directors at each annual meeting and only new Directors will be designated thereafter, provided that nothing herein contained shall prevent the election of a Director whose term has expired to a new term as such Director.

Section 3. Vacancies. Vacancies in the membership of the Board of Directors caused by any reason shall be filled by a vote of a majority of the remaining Directors even though they may constitute less than a quorum; and each person so elected shall be a Director until his successor is elected at the next annual meeting of the membership.

Section 4. Removal of Directors. The term of office of any Director shall be declared vacant when such Director ceases to be a Member of the Association.

Section 5. Compensation. Directors shall not be paid any compensation for their services performed as such Directors unless a resolution authorizing such remuneration shall have been adopted by the Association. Directors may be reimbursed for actual expenses incurred in connection with their duties as such Directors.

Section 6. Organization Meeting. Within a period of ten (10) days following the election of a new Board of Directors, an organization meeting shall be held at a time and place fixed by the Board of Directors following which officers of the Association shall be elected as provided for in Article IV hereof.

Section 7. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as shall be determined from time to time by the President of the Association or by a majority of its Board of Directors. Notice of regular meetings of the Board of Directors shall be given each Director personally or by mail, telephone or telegraph, at least three (3) days prior to the time named for such meeting.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called by the President or Secretary on 48 hours notice to each Director given personally by mail, telephone or telegraph, which notice shall state the time and place of the meeting and the purposes thereof.

Section 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 a meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 10. Quorum. A majority of the Board of Directors then in office shall constitute a quorum for the transaction of any business of the Association, and the acts of the majority of the Directors present at a meeting at which time a quorum was present shall be the act of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 11. Duties. The Board of Directors of the Association shall carry on the duties and manage the affairs of the townhouse project known as "Double Tree In HeatherRidge," pursuant to and in accordance with the Declaration of Covenants, Conditions and Restrictions of Double Tree In HeatherRidge, as filed of record with the Clerk and Recorder of the County of Arapahoe, State of Colorado.

Section 12. Indemnification. The Manager, employees of the Association, and each Director and office of the Association, shall be indemnified by the Association against all expenses and liabilities, including attorney's fees, reasonably incurred by or imposed upon them in connection with any proceeding to which they may be a party, or in which they may become involved, by reason of being or having acted as such upon behalf of the

Association, provided that this indemnification shall not apply if the said person 's adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided further that in the event of a settlement, the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being for the best interest of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such person may be entitled.

#### ARTICLE IV

##### Officers

Section 1. Designation. The principal officers of the Association shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected by and from the Board of Directors. The officers of the Association may be combined, except that the President and Secretary shall not be the same person. Other officers may be appointed or elected by the Board of Directors from time to time.

Section 2. Election of Officers. The officers shall be elected annually by the Board of Directors at the organization meeting of each new Board and shall hold office at the pleasure of the Board of Directors.

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

#### ARTICLE V

##### Books and Records - Inspection

Section 1. Books and Records. The Board of Directors shall cause to be maintained at the principal office of the Association complete books of account of the affairs of the Association.

Section 2. Inspection. Such books of account shall be open to inspection upon the written demand of any Member or holder of a first deed of trust on any Dwelling Unit for a purpose reasonably related to his interest as such Owner or holder and shall be exhibited to such Owner or holder at any reasonable time upon reasonable request made to the Board of Directors. Such inspection may be made in person, or by agent or his attorney, and the right of inspection includes the right to make extracts or perform audits. All of the foregoing shall be at the expense of the inspecting party. Requests for inspection shall be made in writing, directed to the President or Secretary of the Association.

#### ARTICLE VI

##### Seal

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Association and the State of incorporation and the word, "Seal."

## ARTICLE VII

### Amendments

Section 1. By-Laws. These By-Laws may be amended by a majority vote of the Board of Directors at any regular meeting or at any special meeting called for such purpose. The notice of any meeting to amend the By-Laws shall specify such purpose, and notice of any meeting wherein a material amendment to the By-Laws is contemplated shall be sent by the Secretary of the Association to all first Mortgagees of Dwelling Units requesting the same in writing. No By-Law shall be amended nor shall supplemental By-Laws be added hereto which shall be in conflict with the statutes of the State of Colorado, the Declaration of Covenants, Conditions and Restrictions of Double Tree In HeatherRidge or the Articles of Incorporation of the Association.

Section 2. Articles of Incorporation. The Articles of Incorporation of the Association may be amended by a two-thirds (2/3) vote of the Members present, in person or by proxy, entitled to vote thereon, at any regular or special meeting called for such purpose. The Board shall adopt a resolution setting forth the proposed amendment and directing its submission to such vote. The question shall also be submitted whenever at least one-twentieth (1/20) of the members so request. Written notice setting forth the proposed amendment or a summary of changes to be effected thereby shall be given to each Member entitled to vote thereon at least ten (10), but no more than thirty (30) days, before such meeting. Such notice shall also be sent to all first Mortgagees of Dwelling Units which request the same in writing.

The foregoing By-Laws were duly adopted at a meeting of the Board of Directors held on the \_\_\_\_\_ day of \_\_\_\_\_, 1977.

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Marion Kay Pettee, Secretary

Recorded at 245 NOV 17 1977  
Reception 1685016 MARJORIE PAGE, Recorder

BOOK **2682** PAGE **385**

Recorded at 155 SEP 30 1977  
Reception 1672009 MARJORIE PAGE, Recorder

BOOK **2659** PAGE **57**

DECLARATIONS OF COVENANTS, CONDITIONS AND RESTRICTIONS  
OF  
DOUBLE TREE IN HEATHERRIDGE

BOOK 2659 PAGE 82

BOOK 2682 PAGE 410

EXHIBIT A

ASSESSIBLE AREA OF DWELLING UNITS

Assessible Square Footage For All  
Dwelling Units is 1,930 square feet.