

**AMENDED AND RESTATED BYLAWS  
TERRA RIDGE PROPERTY OWNERS ASSOCIATION**

**ARTICLE 1--PURPOSE**

The Terra Ridge Property Owners Association, a Colorado nonprofit corporation (the "Association") hereby approves and adopts these Amended and Restated Bylaws, to be included in the Association Documents as defined in the Declaration of Covenants, Conditions, and Restrictions of Terra Ridge, El Paso County, Colorado recorded in the public records of El Paso County, Colorado on December 15, 1997 under Reception No. 97146677 (the "Declaration"). The Association operates under the Colorado Revised Nonprofit Corporation Act, as amended, and applicable portions of the Colorado Common Interest Ownership Act, as amended (the "Acts").

The purpose for which the Association is formed is to operate and govern the residential community known as Terra Ridge.

**ARTICLE 2--DEFINITIONS**

Terms used herein shall have the meanings set forth in the Declaration, or as separately defined herein.

**ARTICLE 3--MEMBERSHIP**

Section 3.1 Membership. Every person or entity who is a record Owner of a Unit which is subject to the Declaration shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Unit. Ownership of such Unit shall be the sole qualification for membership.

Section 3.2 Suspension of Member Rights. During any period in which a Member shall be in default in the payment of any Common Expense Assessment levied by the Association, the voting rights of such Member shall be deemed suspended by the Board of Directors, without notice or hearing, until such assessment has been paid. Such rights of a Member may also be suspended, after notice and the opportunity for a hearing, during any period of violation of any other provision of the Declaration, Articles of Incorporation, Bylaws or Rules and Regulations established by the Board of Directors.

Section 3.3 Rights of Members/Delegation of Rights. Each Member shall be entitled to the use and enjoyment of the common properties and facilities as provided in the Declaration. Any Member may delegate his rights of enjoyment of the common properties and facilities to his family members, guests, tenants, invitees and licensees who reside on the property. The rights and privileges of such persons are subject to suspension to the same extent as those of the Member.

## ARTICLE IV-MEETINGS OF MEMBERS

Section 4.1 Annual Meetings. An annual meeting of the Members shall be held during the last quarter of each of the Association's fiscal years, unless otherwise determined by the Board and set forth in the notice. At these meetings, the Directors shall be elected by ballot of the Members, in accordance with the provisions of these Bylaws, the Declaration and Articles of Incorporation. The Members may transact other business as may properly come before them at these meetings. Failure to hold an annual meeting shall not work a forfeiture or dissolution of the Association.

Section 4.2 Special Meetings. Special meetings of the Association may be called by the president, by a majority of the Members of the Board of Directors or by the Board upon receipt of a petition signed by Owners comprising twenty-five percent (25%) of the votes in the Association.

Section 4.3 Notice of Meetings. Written notice of each meeting of Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days, but not more than fifty (50) days, before such meeting, to each Member entitled to vote, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting. No matters shall be heard nor action adopted at a special meeting except as stated or allowed in the notice.

Section 4.4 Place of Meetings. Meetings of the Members shall be held in the Terra Ridge, or such other location as may be designated by the Board or the President.

Section 4.5 Quorum of Members. The presence at the meeting of Members, in person or by proxy, entitled to cast thirty percent (30%) of all the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, and these Bylaws. If the required quorum is not present, the Members who are present shall have power to adjourn the meeting to a time not more than sixty (60) days following that date, without notice other than announcement at the meeting to attempt to obtain the quorum necessary to conduct business.

Section 4.6 Voting. There is one vote allocated to each Unit. At all meetings of Members, each Member may vote in person or by proxy. If only one of several Owners of a Unit is present at a meeting of the Association, the Owner present is entitled to cast the vote allocated to the Unit. If more than one of the Owners is present, the vote allocated to the Unit may be cast only in accordance with the agreement of a majority of those Owners. Majority agreement exists if any one of the Owners casts the vote allocated to the Unit without protest being made promptly to the person presiding over the meeting by another Owner of the Unit. The vote of a corporation, limited liability company, or business trust may be cast by any Officer or manager of that ownership entity in the absence of express notice of the designation of a specific person by the Board of Directors or Bylaws of the owning corporation or business trust. The vote of a

partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust Owner is qualified to vote. Votes allocated to Units owned by the Association may not be cast.

Section 4.7 Proxies. The vote allocated to a Unit may be cast under a proxy duly executed by an Owner. All proxies shall be in writing and filed with the Secretary or designee of the Association. A proxy may be given to any Director, to any other Member or to any other person or entity authorized to vote on behalf of the Owner. If a Unit is owned by more than one person, each Owner of the Unit may vote or register protest to the casting of the vote by the other Owners of the Unit through a duly executed proxy. An Owner may revoke a proxy given under this section only by written or verbal notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it specifies a shorter term or a specific purpose.

Section 4.8 Majority Vote. The vote of a majority of the votes present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Owners for all purposes except where a higher percentage vote is required in the Declaration, these Bylaws, the Articles of Incorporation or by law. Notwithstanding the foregoing, the affirmative vote of sixty- seven percent (67%) of the Owners shall be required to end the Rules and Regulations or this Section 4.8 of these Bylaws after the Period of Declarant Control has expired. Prior to the expiration of the Period of Declarant Control, Declarant may amend the Bylaws or the Rules and Regulations without a vote of the Owners.

Section 4.9 Order of Business and Rules at Meeting. The Board may establish the order of business and prescribe reasonable rules for the. conduct of all meetings of the Board and Owners and provide an agenda for the meeting either in advance of or at the beginning of, the meeting.

Section 4.10 Waiver of Notice. Any Member may, at any time, waive notice of any meeting of the Members in writing, and the waiver shall be deemed equivalent to the receipt of notice.

Section 4.11 Voting by Mail. The Board of Directors may decide that voting of the Members on any matter required or permitted by the statutes of Colorado, the Declaration, the Articles of Incorporation, or these Bylaws shall be by mail. In case of a vote by mail, the Secretary or designee shall mail written notice to all Members at the Member's address as it appears in the records of the Association. The notice shall include: (i) a proposed written resolution setting forth a description of the proposed action, (ii) a statement that Members are entitled to vote by mail for or against such proposal, and (iii) a date at least thirty (30) days after the date such notice shall have been given on or before which all votes must be received at the office of the Association at the address designated in the notice. Voting by mail shall be acceptable in all instances in the Declaration, Articles or these Bylaws requiring the vote of Members at a meeting.

In the case of election of Directors by mail, the existing Board of Directors shall notify the Secretary in writing of the names of proposed Directors sufficient to constitute a full Board of Directors and of a date at least forty-five (45) days after such notification is given by which all votes to be received. The Secretary within five (5) days after such notification is given shall give written notice of the number of Directors to be elected and of the names of the nominees to all Members. The notice shall state that any such Member may nominate an additional candidate or candidates, not to exceed the number of Directors to be elected, by notice in writing to the Secretary at the specified address to be received on or before a specified date fifteen (15) days from the date the notice is given by the Secretary. Within five (5) days after such specified date the Secretary shall mail written notice to all Members, stating the number of Directors to be elected, stating the names of all persons nominated by the Board of Directors and by the Members on or before said specified date, stating that each Unit Owner may cast a vote by mail and stating the date established by the Board of Directors by which such votes must be received by the Secretary at the address specified in the notice. Votes received after that date shall not be effective. All persons elected as Directors pursuant to such an election by mail by receipt of the number of votes required by applicable law shall take office effective on the date specified in the notice for receipt of such votes.

## **ARTICLE 5--BOARD OF DIRECTORS**

Section 5.1 Number and Qualification. The affairs of Terra Ridge and the Association shall be governed by an Executive Board defined in Art. I, Sec. 15 of the Declaration Board of Directors which shall consist of no less than five (5) Members, unless the Board has approved a lower number of members, at least a majority of whom shall be Owners, elected or appointed as provided in these Bylaws. Only Owners who are eligible to vote and otherwise in good standing with the Association may be elected to or appointed to fill a vacancy on the Board. In the case where through removal or resignation, the total number of Board members is less than three, the Board will be considered properly constituted until such vacancies are filled. The number of members of the Board may be increased or decreased by amendment of these Bylaws. If any Unit is owned by a partnership or corporation, any officer, partner or employee of that Member shall be eligible to serve as a Director and shall be deemed to be a Member for the purposes of these Bylaws.

Section 5.2 Nomination. Nominations for election to the Board of Directors may be made by a Nominating Committee appointed by the Board of Directors. The Nominating Committee, if one is appointed, shall consist of three (3) Members, at least one of whom is a Director. Nominations may also be made from the floor at the Annual Meeting.

Section 5.3 Election. The Board of Directors shall be elected by the Members at the Annual Meeting. The Members may adopt specific procedures which are not inconsistent with these Bylaws or the Acts, for conducting the elections, including by written ballot. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 5.4 Term of Office for Directors. The terms of office of Directors shall be three (3) years or until such time as a successor is elected. Director's terms shall be staggered.

Section 5.5 Removal of Directors. Directors or the entire Board of Directors may be removed at any meeting of Members, with or without cause, by a majority vote of the Members entitled to vote, in person or by proxy. Directors sought to be removed shall have the right to be present at such meeting and shall be given the opportunity to speak to the Members prior to a vote to remove being taken. The Members by majority vote shall then elect such new members of the Board to replace those members removed and designate the unexpired term to which each new member is elected.

Section 5.6 Resignation. Any Director may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. Acceptance of such resignation shall not be necessary to make it effective. The Board may then fill the vacancy in the manner set forth below.

Section 5.7 Vacancies. Vacancies in the Board caused by any reason (other than removal) may be filled by the Board at any time after the occurrence of the vacancy, even though the Directors present at that meeting may constitute less than a quorum. Each person so appointed shall be a Director who shall serve for the remainder of the unexpired term.

Section 5.8 Compensation. No Director shall receive compensation for any service he may render as a Director to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his Association duties.

## **ARTICLE 6-- MEETINGS OF DIRECTORS**

Section 6.1 Regular Meetings. Regular meetings of the Board of Directors shall be held at such place and hour as may be fixed by the Board, without notice. The Board may set a schedule of additional regular meetings by resolution, and no further notice is necessary to constitute regular meetings. All meetings of the Board shall be held within El Paso County, unless all Directors consent in writing to another location.

Section 6.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than twenty-four (24) hours' notice to each Director. The notice to Directors shall be delivered in a manner whereby confirmation of receipt of the notice is received, and shall state the time, place and purpose of the meeting.

Section 6.3 Waiver of Notice. Any Director may waive notice of any meeting in writing. Attendance by a Director at any meeting of the Board shall constitute a waiver of notice. If all the Directors are present at any meeting, no notice shall be required, and any business may be transacted at such meeting.

Section 6.4 Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business, unless there are fewer than four Directors, in which case, all Directors must be present to constitute a quorum. The votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute a decision of the Board unless there are fewer than three (3) Directors, in

which case, unanimity of the Directors is required to constitute a decision of the Board. If at any meeting there is fewer than a quorum present a majority of those present may adjourn the meeting.

Section 6.5 Proxies. For the purposes of determining a quorum with respect to a particular proposal and for the purposes of casting a vote for or against that proposal, a Director may execute a written proxy, to be held by another Director. The proxy shall specify either a "yes", "no" or "abstain" vote on each particular issue for which the proxy was executed. Proxies which do not specify a "yes", "no" or "abstain" vote shall not be counted for the purpose of having a quorum present nor as a vote on the particular proposal before the Board.

Section 6.6 Consent to Corporate Action. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written vote of all of the Directors, with at least a majority of the Directors approving the action. Any action so approved shall have the same effect as though taken at a meeting of the Directors. The Secretary shall file these consents with the minutes of the meetings of the Board of Directors.

Section 6.7 Telephone Communication in Lieu of Attendance. A Director may attend a meeting of the Board by using an electronic or telephonic communication method whereby the Director may be heard by the other members and may hear the deliberations of the other members on any matter properly brought before the Board. The Director's vote shall be counted and the presence noted as if that Director were present in person on that particular matter.

## **ARTICLE 7-- POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 7.1 Powers and Duties. The Board may act in all instances on behalf of the Association, except as provided in the Declaration and these Bylaws or the Acts. The Board shall have, subject to the limitations contained in the Declaration, and the Acts, the powers and duties necessary for the administration of the affairs of the Association and of Terra Ridge, and for the operation and maintenance of the Community as a first-class residential property, including the powers and duties to:

(a) Grant easements for any period of time, including permanent easements, and grant leases, licenses and concessions for no more than one (1) year, through or over the Common Property;

(b) Impose a reasonable charge for late payment of assessments and, after notice and hearing, levy reasonable fines or Default Assessments for a violation of the Declaration, Bylaws, Rules and Regulations of the Association;

(c) Exercise all powers conferred by the Declaration or Bylaws;

(d) Adopt and amend rules and regulations, including penalties for infraction thereof;

(d) Appoint an Architectural Control Committee, which may be the Board

itself, to implement and enforce the Rules and Regulations;

(f) Adopt and amend budgets for revenues, expenditures and reserves and to provide Owners with copies or summaries of such adopted budgets;

(g) To keep and maintain full and accurate books and records showing all of the receipts, expenses, or disbursements of the Association;

(h) To cause a complete audit of the books and accounts by a certified or public accountant, once each year, and to file the appropriate financial reports required by local, state, and federal governments;

(i) Collect assessments as provided by the Declaration and Acts;

(j) Suspend the voting rights of a Unit Owner during any period in which such Member is in default in the payment of any assessment levied by the Association, or, after notice and a hearing, during any time in which a Unit Owner is in violation of any other provision of the Declaration, Articles of Incorporation, Bylaws or Rules and Regulations of the Association;

(k) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

(l) Supervise all Officers, agents and employees of this Association, and to see that their duties are properly performed;

(m) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violations of the Declaration, Bylaws or Rules, and, in the Association's name, on behalf of the Association or two or more Owners, on matters affecting Terra Ridge;

(n) Make contracts, open bank accounts and incur liabilities;

(o) Regulate and manage the use, maintenance, repair, replacement and modification of Common Areas and Units as provided in the Declaration;

(p) Cause additional improvements to be made as a part of the Common Areas;

(q) Acquire, hold, encumber and convey, in the Association's name and in the ordinary course of business, any right, title or interest to real estate or personal property;

(r) Borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the recorded Declaration and these Bylaws, and to execute all such instruments evidencing such indebtedness as the Board of Directors may deem necessary and give security therefor;

(s) Impose a reasonable charge for the preparation and recording of amendments to the Declaration liens, or statements of unpaid assessments;

(t) Provide for the indemnification of the Associations' Officers and the Board and maintain Directors' and officers' liability insurance;

(u) Procure and maintain adequate liability and hazard insurance on property owned by the Association and as further set forth in the Declaration;

(v) Cause all Directors, Officers, employees or agents having fiscal responsibilities to be bonded or insured, as it may deem appropriate and in such amounts as it may deem appropriate;

(w) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors which absences have not been approved by the Board;

(x) Exercise for the Association all powers, duties, rights and obligations in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, the Declaration or the Acts.

(y) As a part of the adoption of the regular budget the Board shall include an amount which, in its reasonable business judgment, will establish and maintain a reserve fund for the replacement of those improvements that it is obligated to maintain, based upon age, remaining life, and the quantity and replacement cost of major Common Property improvements.

Section 7.2 Manager. The Board may employ a manager for the Terra Ridge, at a compensation established by the Board, to perform duties and services authorized by the Board. Licenses, concessions and contracts may be executed by the manager pursuant to specific resolutions of the Board and to fulfill the requirements of the budget. Regardless of any delegation to a manager or managing agent, the members of the Board shall not be relieved of responsibilities under the Declaration, the Articles of Incorporation, these Bylaws or Colorado law. The Board shall have the authority to delegate any of the powers and duties set forth in this Article to a manager.

Section 7.3 No Waiver. The omission or failure of the Association or any Owner to enforce the covenants, conditions, easements, uses, limitations, obligations, or other provisions of the Declaration, the Bylaws, or the Rules and Regulations shall not constitute or be deemed a waiver, modification, or release thereof, and the Board or the manager shall have the right to enforce the same at any time.

## **ARTICLE 8-OFFICERS AND THEIR DUTIES**

Section 8.1 Enumeration of Offices. The officers of this Association shall be a President, Vice-President, who shall at all times be members of the Board of Directors, a Secretary, a Treasurer, and such other Officers as the Board may from time to time create by resolution who shall be Members of the Association. The offices of Treasurer and Secretary may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant



to authority in these Bylaws, or as otherwise set forth in this Section. The Architectural Control Committee members shall also be elected by the Board and shall serve under the same rules and guidelines as the Officers.

Section 8.2 Election of Officers. The officers shall be elected by the Board of Directors for a one (1) year term or until a successor is appointed at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 8.3 Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 8.4 Resignation and Removal. Any Officer may be removed from office with or without cause by a majority vote of the Board of Directors. Any Officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

Section 8.5 Vacancies. A vacancy in any office may be filled by appointment by the Board by majority vote of the Board. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he replaces.

Section 8.6 Duties. The Duties of the Officers are as follows:

(a) President. The President shall have all of the general powers and duties which are incident to the office of president of a Colorado non-profit corporation including, but not limited to, the following: preside at all meetings of the Board of Directors; appoint committees; see that orders and Resolutions of the Board are carried out; sign all leases, mortgages, deeds and other written instruments and co-sign checks and promissory notes.

(b) Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required- of him by the Board.

(c) Secretary. The Secretary shall record the votes and maintain the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular

annual meeting, and deliver a copy of each to the Members. In the event a manager has the responsibility of collecting and disbursing funds, the Treasurer shall review the accounts of the manager not less often than once each calendar quarter.

Section 8.7 Delegation. The duties of any officer may be delegated to the manager or another Board member. Provided, however, the officer shall not be relieved of any responsibility under this Section or under Colorado law.

## **ARTICLE 9--COMMITTEES**

Section 9.1 Designated Committees. The Association may appoint an Architectural Review Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors may appoint other committees as deemed appropriate in carrying out its purposes. Committees shall have authority to act only to the extent designated in the Governing Documents or delegated by the Board.

## **ARTICLE 10--BOOKS AND RECORDS**

Section 10.1 Records. The Association or its manager, if any, shall keep the following records:

- (a) An account for each Unit, which shall designate the name and address of each Owner; the name and address of each mortgagee who has given notice to the Association that it holds a mortgage on the Unit; the name and address of any tenant, lessee or renter; the amount of each common expense assessment; the dates on which each assessment comes due; any other fees payable by the Owner; the amounts paid on the account and the balance due;
- (b) An account for each Owner showing any other fees payable by the Owner;
- (c) The most recent regularly prepared balance sheet and income and expense statement, if any, of the Association;
- (d) The current operating budget;
- (e) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant;
- (f) A record of insurance coverage provided for the benefit of Owners and the Association;
- (g) Tax returns for state and federal income taxation;
- (h) Minutes of proceedings of meetings of the Owners, Directors, committees of Directors and waivers of notice; and

(i) A copy of the most current versions of the Declaration, Articles of Incorporation, Bylaws, Rules, and Resolutions of the Board, along with their exhibits and schedules.

Section 10.2 Examination. The books, records and papers of the Association shall at all times, during normal business hours and after reasonable notice, be subject to inspection and copying by any Member or Mortgagee, at their expense, for any proper purpose, except documents determined by the Board to be confidential pursuant to a written policy. The Board of Directors or the manager shall determine reasonable fees for copying.

## ARTICLE 11-- AMENDMENTS

Section 11.1 Bylaw Amendments. These Bylaws may be amended by the vote of the majority of the Members present, in person or by proxy, at a regular or special meeting called for that purpose at which a quorum is present. Additionally, the Bylaws, except for the Rules and Regulations, the amendment of which shall require the affirmative vote of 67% of the Members after the Period of Declarant Control has expired, may be amended by two-thirds of the Board of Directors after the Members have been provided with a copy of the proposed amendment and thirty (30) days in which to submit written comments. Further, these Bylaws may be amended without a meeting of the Members by the receipt of votes from Members by mail sufficient to constitute to a quorum, of which at least a majority of those votes are in favor of the amendments.

## ARTICLE 12-- MISCELLANEOUS

Section 12.1 Fiscal Year. The Board has the right to establish and, from time to time, change the fiscal year of the Association.

Section 12.2 Notices. All notices to the Association or the Board shall be delivered to the office of the manager, or, if there is no manager, to the office of the Association, or to such other address as the Board may designate by written notice to all Owners. Except as otherwise provided, all notices to any Owner shall be mailed to the Owner's address as it appears in the records of the Association. All notices shall be deemed to have been given when mailed, except notices of changes of address, which shall be deemed to have been given when received.

Section 12.3 Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 12.4 Proof of Ownership. Every person becoming an Owner of a Unit shall immediately furnish to the Board of Directors a photocopy of the recorded instrument vesting in that person such ownership, which instrument shall remain in the files of the Association. A Member shall not be deemed to be in good standing, nor shall he be entitled to vote at any annual meeting or special meeting of Members unless this requirement is first met.

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
TERRA RIDGE PROPERTY OWNERS ASSOCIATION  
ADOPTING AMENDING BYLAWS**

The Board of Directors of Terra Ridge Property Owners Association, Inc., a Colorado nonprofit corporation ("Association") adopted and amended the Bylaws of the Association as follows:

WHEREAS, pursuant to the Declaration of Covenants, Conditions and Restrictions of Terra Ridge, El Paso County Colorado ("Declaration") the Executive Board (also known as the Board of Directors", or the "Board") of the Association has reviewed the governance of the Association, and has been unable to locate a copy of the original Bylaws adopted to govern the affairs of the Association; and;

WHEREAS, pursuant to the Colorado Nonprofit Corporation Code, C.R.S. 7-123-102(1)(c) and the Colorado Common Interest Ownership Act, C.R.S. 38-33.3-120 and ARTICLE 1, Sec. 7 of the Declaration the Association has the power to adopt and amend bylaws;

WHEREAS, the Board agrees that the attached Bylaws are beneficial in that they provide guidelines for management of the Association and decision-making on behalf of the Board and the Members; and

WHEREAS, upon information and belief, the Board finds that the attached Bylaws do not fix a lessor or greater quorum requirement or a greater voting requirement for members pursuant to C.R.S. 7-127-207.

THEREFORE, it is hereby resolved: The Amended and Restated Bylaws attached as **Exhibit A** are approved and enacted as the Bylaws of the Association to be effective on January 1, 2017.

BY THE BOARD OF DIRECTORS OF  
TERRA RIDGE PROPERTY OWNERS ASSOCIATION, INC.,  
a Colorado nonprofit corporation

By: Tom Slusher  
Tom Slusher, as President

By: James Reeg  
James Reeg, as Vice-President

By: Sheila Thogerson  
Sheila Thogerson, as Secretary

By: Connie Brown  
Connie Brown, as Treasurer

ATTACHMENTS: EXHIBIT A, BYLAWS