

Disclaimer

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BYLAWS OF FOX HILL 2ND & 3RD FILING HOMEOWNERS ASSOCIATION

ARTICLE 1

Identification

1.1 NAME. The name of the Association is Fox Hill 2nd & 3rd Filing Homeowners Association, a Colorado nonprofit corporation referred to in these Bylaws as the Association.

1.2 PRINCIPAL OFFICE, REGISTERED OFFICE AND REGISTERED AGENT.
The principal office of the Association shall be located in Boulder County, Colorado. The Association may have such other offices, either within or outside Colorado, as the Board of Directors may designate or as the activities of the Association may require from time to time.

The registered office of the Association required by the Colorado Corporation Code to be maintained in Colorado may be, but need not be identical with the principal office if in Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

The registered agent of the Association required by the Colorado Corporation Code to maintain a business office identical with the registered office of the Association may be changed from time to time by the Board of Directors.

1.3 CORPORATE SEAL. The Board of Directors shall provide a suitable corporate seal containing the name of the Association, which seal shall be in the charge of the Secretary. If so directed by the Board of Directors, a duplicate of the seal may be kept and used by the Treasurer or an Assistant Secretary or Assistant Treasurer.

ARTICLE 2

Membership in the Association

2.1 ELIGIBILITY FOR MEMBERSHIP. Every person or entity who is the owner of fee-simple title or owner of the equitable title to any lot in the 2nd & 3rd Filing of the Fox Hill

Subdivision, Boulder County, Colorado, shall be eligible to become a member of the Association. For the purpose of determining such eligibility for membership, ownership will be deemed to have vested upon delivery of a duly-executed deed or contract to the grantee or vendee. The legal title retained by a vendor selling under a contract shall not qualify such vendor as being eligible for membership in the Association.

2.2 APPLICATION FOR MEMBERSHIP. All applications for membership in the Association shall be made on forms provided by the Association; and shall be accompanied by the annual membership fee or, at the option of the Board of Directors, a pro rata portion of such fee.

2.3 VOTING RIGHTS. Upon approval of the application for membership by the Board of Directors, the member shall be entitled to one vote for each lot in which they hold the interest required for membership as provided for in Section 2.1 above as shown by the records of the Association. When more than one person holds such interest in any lot, all such persons and/or entities shall be considered members of the Association and a vote for such lot shall be exercised as they may among themselves determine, but in no event shall more than one vote be cast with respect to any such lot.

2.4 SUSPENSION OF MEMBERSHIP RIGHTS. The membership rights (including voting rights) of any member may be suspended by the action of the Board of Directors if the member shall have failed to pay when due the annual dues or any assessment lawfully imposed upon him, or if the member, his family, his tenants or their guests, shall have violated any rule or regulation of the Board regarding the use of any property, or conduct with respect thereto.

2.5 DUES AND ASSESSMENTS. The amount of annual dues for members of the Association shall be set by the Board of Directors at its first regular meeting after the Annual Meeting of members. Such dues shall be due and payable upon receipt and shall become delinquent ten days thereafter. Members of the Association may be assessed for special projects or activities of the Association but only upon the approval of a majority vote of those members in attendance at the Annual Meeting or a Special Meeting of the members at which a quorum is present.

ARTICLE 3

Meetings of Members

3.1 ANNUAL MEETINGS. The Annual Meeting of the members shall be held at an address in Boulder County specified in the notice of the meeting, on the 3rd Wednesday of November in each year at 7:00 P. M., commencing on November 19, 1997.

3.2 SPECIAL MEETINGS. Special meetings of the members for any purpose may be called at any time by the President or by any two or more Directors. The Secretary shall call a special meeting upon written request of the members who have a right to vote 25% of all of the votes of the entire membership.

3.3 NOTICES. Notice of meetings shall be given to the members by the Secretary. Notice may be given to the member either personally, or by mailing a copy of the notice, postage

prepaid, to the address appearing on the books of the Association. (Each member shall register his mailing address, any change in his mailing address, and the legal description of his lot with the Secretary.) Notice of any meeting, regular or special, shall be mailed not less than five nor more than fifty days in advance of the meeting and shall set forth the purposes of the meeting.

3.4 QUORUM AND PROXY VOTING. At any membership meeting the presence, whether in person or by proxy, of members entitled to vote not less than 20% of the total membership vote, shall constitute a quorum for the transaction of business. All Proxies shall be in writing and be filed with the Secretary at the commencement of the meeting. Any proxy given by a person who shall not be a qualified member at the date of the meeting and any proxy given more than three months before the date of the meeting shall be void.

ARTICLE 4

Board of Directors

4.1 GENERAL POWERS. The business and affairs of the Association shall be managed by its Board of Directors, except as otherwise provided in the Colorado Corporation Code or the Articles of Incorporation. In addition to its general powers, the Board of Directors shall have the following specific powers:

- 4.1.1 To set the annual dues for members of the Association;
- 4.1.2 To appoint an attorney who is not a member of the Association or a resident of Fox Hill Subdivision 2nd & 3rd Filing to represent the Association in enforcement of the Protective Covenants for Fox Hill 2nd & 3rd Filing;
- 4.1.3 To decide upon appropriate action to enforce the Protective Covenants for Fox Hill, 2nd & 3rd Filing; and
- 4.1.4 To appoint the chairpersons of the Association's various Advisory Committees.

4.2 NUMBER, TENURE, AND QUALIFICATIONS. Directors shall be seven; the term of each of the Directors shall be for three years so arranged that the terms of two Directors will expire each November and that the terms of three Directors will expire every third November. The Board of Directors and the month and year in which their respective terms shall expire are as follows:

<u>Rhonda Kavanagh</u>	11/98
<u>Tom Moore</u>	11/00
<u>Ron Morrow</u>	11/98
<u>Debby Paris</u>	11/00
<u>Tim Poole</u>	11/99
<u>Bob Smith</u>	11/99
<u>Robert Stockton</u>	11/00

Directors shall be residents of Colorado, and members of the Association. A Director who ceases to be a resident of Colorado or a member of the Association shall be removed as a

Director of the Association. In addition, Directors shall be removable in the manner provided by the statutes of Colorado.

4.3 VACANCIES. Any Director may resign at any time by giving written notice to the President or to the Secretary of the Association. Such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of the majority of the remaining directors though less than a quorum. The term of the director elected at said meeting shall only be for the balance of the term of the director who resigned. Any directorship to be filled by the affirmative vote of a majority of the directors then in office, or by an election at an annual meeting or at a special meeting of the members called for that purpose, and a director so chosen shall hold office for the term specified in Article 4.2 above.

4.4 REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held within 14 days of the Annual Meeting of members. Unless otherwise provided by resolution of the Directors, regular meetings of the Directors shall be held quarterly or as needed within Boulder County, Colorado.

4.5 SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President of any two directors. The person or persons authorized to call a special meeting of the Board of Directors may fix any place within Boulder County, Colorado, as the place for holding any special meeting of the Board of Directors called by them.

4.6 NOTICE. Notice of any special meetings shall be given at least 24 hours prior thereto by written notice delivered personally to each director or by verbal notice given personally to each director by the President or Secretary. Any director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of or waiver of notice of such meeting.

4.7 QUORUM. A majority of the members of the Board of Directors as constituted for the time being shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at the meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

4.8 MANNER OF ACTING. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors; provided, however, that it shall take the affirmative vote of three directors to amend these Bylaws.

4.9 PRESUMPTION OF ASSENT. A director of the Association who is present at a meeting of the Board of Directors at which action on any Corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by

certified mail to the Secretary of the Association immediately after the adjournment of the meeting. Such rights to dissent shall not apply to a Director who voted in favor of such action.

4.10 INFORMAL ACTION BY DIRECTORS. Any action required or permitted to 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. Such consent shall have the same force and effect as a unanimous vote of the Directors, and may be stated as such in any articles or documents filed with the Secretary of State of Colorado under the Colorado Corporation Code.

ARTICLE 5

Officers and Agent

5.1 GENERAL. The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer, and an Assistant Secretary-Treasurer. The Board of Directors may appoint such other officer, assistant officers, committees and agents, including a chairman of the board, assistant secretaries and assistant treasurers, as they may consider necessary, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Board of Directors. No person may hold more than one office. In all cases where the duties of any officer, agent or employee are not prescribed by the Bylaws or by the Board of Directors, such officer, agent or employee shall follow the orders and instructions of the President.

5.2 SALARIES. No officer of the Association shall be paid a salary.

5.3 ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected by the Board of Directors annually at the first meeting of the Board held after each annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until the first of the following to occur: until his successor shall have been duly elected and shall have qualified; or until his death; or until he shall resign; or until he shall have been removed in the manner hereinafter provided.

5.4 REMOVAL. Any officer or agent may be removed by the Board of Directors whenever in its judgement the best interests of the Association will be served thereby.

5.5 VACANCIES. A vacancy in any office, however occurring, may be filled by the Board of Directors for the unexpired portion of the term.

5.6 PRESIDENT; DUTIES. The President shall be the chief executive officer of the Association and as such shall have general supervision of the affairs and property of the association and over its several officers, subject to the direction of the Board of Directors. The President shall, if present, preside over all meetings of the Board of Directors, and shall generally do and perform all acts incident to the office of President. He may sign in the name and on behalf of the Association all notes, leases, mortgages, deeds and all other written instruments authorized by the Board, except where the Board shall delegate the execution thereof to some other officer or agent of the Association.

5.7 VICE PRESIDENT; DUTIES. The Vice President shall perform all of the duties of the President in the event of his absence or disability, and when so acting shall have all of the powers and be subject to all restrictions placed upon the President.

5.8 SECRETARY; DUTIES. The Secretary shall act as Secretary of the Board of Directors and shall record the votes and keep the minutes of all proceedings in a book to be kept for the purpose. He/She shall sign all certificates of membership. He/She shall keep the records of the Association. He/She shall record the names and addresses of all members of the Association, shall see that all notices are duly given as required by the Bylaws or applicable law, and shall be the custodian of the corporate seal.

5.9 TREASURER; DUTIES. The Treasurer shall receive and deposit in bank accounts approved by the Board all moneys of the Association and shall disburse such funds as directed by a resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for the disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer shall sign all checks and notes of the Association.

5.10 ASSISTANT SECRETARY-TREASURER. The Assistant Secretary-Treasurer shall perform all of the duties of the Secretary or Treasurer in their absence or disability.

5.11 BOOKS AND ACCOUNTING. The Treasurer shall keep proper books of account. He/She shall prepare an annual budget and an annual balance sheet statement and the budget and balance sheet statement shall be presented to the membership at its Annual Meeting.

5.12 NEGOTIABLE INSTRUMENTS, DEEDS AND CONTRACTS. All checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money of the Association; all deeds, mortgages, and other written contracts and agreements to which the Association shall be a party; and all assignments or endorsements of stock or membership certificates, registered bonds, or other securities owned by the Association, shall, unless otherwise directed by the Board of Directors, or unless otherwise required by law, be signed by the President or by any two of the following officers who are different persons: Vice President, Secretary, Treasurer, or Assistant Secretary-Treasurer. The Board of Directors may, however, authorize any one of such officers to sign any of such instruments, for and in behalf of the Association, without necessity of countersignature; may designate officers, employees or agents of the Association, other than those named above, who may, in the name of the Association, sign such instruments; and may authorize the use of facsimile signatures of any of such persons.

ARTICLE 6

Committees

6.1 STANDING COMMITTEES. Standing committees of the Association shall be appointed from time to time as deemed appropriate by the Board of Directors. Unless otherwise provided herein each committee shall consist of a Chairman and two or more members as determined by the Committee, at least one of whom shall be a Director who shall be appointed by the Board of Directors.

6.2 GENERAL DUTIES. It shall be the duty of each committee to receive complaints from the members on any matter involving Association functions, duties and activities within the field of its responsibility. It shall dispose of such complaints as it deems appropriate or refer them to such other committee, director or officer of the Association as is further concerned with the matter presented.

ARTICLE 7

Indemnification of Officers and Directors

7.1 INDEMNIFICATION. Each Director and Officer of this Association, and his personal representatives, shall be indemnified by the Association against all costs and expenses actually and necessarily incurred by him/her in connection with the defense of any action, suit or proceeding in which he/she may be involved or to which he/she may be made a party by reason of his/her being or having been such Director or Officer, except in relation to matters as to which he/she shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such costs and expenses shall include amounts reasonably paid in settlement for the purpose of curtailing the costs of litigation, but only if the Association is advised in writing by its counsel that in his/her opinion the person indemnified did not commit such negligence or misconduct. The foregoing right of indemnification shall not be exclusive or other rights to which he/she may be entitled as a matter of law or by agreement.

ARTICLE 8

Miscellaneous

8.1 WAIVERS OF NOTICE. Whenever notice is required by law, by the Articles of Incorporation or by these Bylaws, a waiver thereof in writing signed by the Director, member or other person entitled to said notice, whether before, or after the time stated therein, or his appearance at such meeting in person or (in the case of a members' meeting) by a proxy, shall be equivalent to such notice.

8.2 FISCAL YEAR. The fiscal year of the Association shall be as established by the Board of Directors.

APPROVED AND ADOPTED by consent of the Board of Directors this 19th day of November 1997.

Original Signed by:

Robert W. Smith
Ronald D. Morrow
Rhonda Kavanagh
Debby Paris
Thomas E. Moore
Tim A. Poole
Robert J. Stockton