

**BYLAWS  
OF  
SUNDANCE RIDGE PRESERVE OWNERS' ASSOCIATION  
(March 17, 1997)**

**ARTICLE I**

**Definitions**

Terms used but not defined herein shall have the meaning set forth in the Declaration of Covenants, Conditions, Restrictions and Easements of Sundance Ridge Preserve (the "Declaration") or in the Articles of Incorporation of Sundance Ridge Preserve Owners' Association, a Colorado nonprofit corporation (the "Association").

**ARTICLE II**

**Offices**

The principal office of the Association shall be in Steamboat Springs, Colorado. The Association may also have offices and may carry on its purposes at such other places within and outside the state of Colorado as the Executive Board may from time to time determine.

**ARTICLE III**

**Membership, Voting, Quorum and Proxies**

1. **Membership.** Membership in the Association shall be determined as provided in the articles of incorporation from time to time. Every owner of an undivided fee simple interest in an ownership unit in Sundance Ridge Preserve, a Colorado common interest community (the "Common Interest Community") shall automatically become a member upon acceptance of the deed of transfer to such interest. Membership shall be appurtenant to and may not be separated from ownership of interest in an ownership unit.

2. **Voting Rights.** Each member shall be entitled to cast the number of votes determined pursuant to the Declaration. Each Unit shall be allocated one vote. Cumulative voting shall not be allowed.

3. **Suspension of Voting Rights.** The rights of membership are subject to the payment of periodic, general and special assessments and other fees and charges levied by the Association. The obligation to pay such amounts is imposed against each owner and becomes a lien on the Unit against which such charges are assessed, as provided by the Declaration. During any period in which a member shall be in default in the payment of any assessment or other charge levied by the Association or in violation of any other provision of the Declaration or the Association's Articles of Incorporation, rules and regulations or these Bylaws, the voting rights in the Association allotted to the ownership unit of such member may be suspended by the Executive Board until such delinquent

assessment or charge has been paid. No suspension of voting rights shall be exercised except after not less than three days advance written notice given to the delinquent member and to any registered first lienor of the affected ownership unit. Further, no suspension of voting rights shall affect the rights of any registered first lienor to vote pursuant to a proxy granted prior to suspension in connection with a first mortgage on the affected Unit and of which the Association has received notice pursuant to Article VIII.

4. **Quorum.** The presence in person or by proxy of members entitled to vote at least thirty-five percent 35% of the total votes entitled to be cast by the members, along with the presence in person or by proxy of the Declarant, if any, shall constitute a quorum.

5. **Proxies.** Votes may be cast in person or by proxy. Every proxy must be in a form acceptable to the Board of Directors and executed in writing by the member or such member's duly authorized attorney-in-fact. A proxy is void if not dated or purports to be revocable without notice. No proxy shall be valid after the expiration of eleven months from the date of its execution. A Unit Owner may revoke a proxy by giving actual notice to the person presiding over a meeting of the Association or by written notice to the Secretary of the Association.

6. **Majority Vote.** Except as otherwise provided in paragraph 8 or paragraph 9 of this Article III, any action of the members shall require (i) the presence of a quorum, in person or by proxy unless the vote is taken without meeting as authorized herein, (ii) the affirmative vote of the Declarant, if any, and (iii) the affirmative vote of a majority of the votes entitled to be cast by the members represented at the meeting in person or by proxy, unless the vote of a greater number is required by law, the articles of incorporation, the Declaration, or these Bylaws as from time to time in force and effect, in which case the vote of such greater number shall be necessary.

7. **No Stock or Certificates.** The Association shall not issue stock or certificates representing membership and there shall be no stock interest in the Association.

8. **Voting by Mail.** If the Executive Board so resolves, a vote of members may be obtained by mail on any matter for which voting by mail is permissible pursuant to the Colorado Nonprofit Corporation Act. For any vote by mail a ballot shall be mailed to all members entitled to vote by the secretary of the Association containing the exact question or questions submitted for vote and ballot by mail and a brief explanation of same and the position of the Executive Board with respect thereto. A reasonable time shall be allowed for return of ballots before the vote is counted. A decision on a question submitted to mail vote shall not be considered passed, approved and effective unless passed by at least a majority of the votes which the members are entitled to cast in the election, unless the vote of a greater number is required by law, the articles of incorporation, or the Declaration or these Bylaws, in which case the vote of such greater number shall be necessary.

9. **Informal Action by Members.** Any action required or permitted to 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 members 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 members, and may be stated as such in any articles or document filed with the Secretary of State of Colorado.

#### ***ARTICLE IV***

##### **Administration**

1. **Annual Meeting.** The annual meeting of the members shall be held on a date and at a time designated by the Executive Board during the month of June in each year, beginning with the year 1998. The annual meeting of the members shall be held for the purposes of electing and appointing directors (unless at the time of such meeting all directors are appointed by Declarant) and transacting such other business as may come before the meeting. The day fixed for the annual meeting may be any day other than a legal holiday in Colorado.

2. **Special Meetings.** Unless otherwise required by law, special meetings of the members may be called by the president or by the Executive Board for any purpose, and shall be called by the president at the request of the Declarant or members entitled to vote 35% or more of the total votes of the members.

3. **Place of Meeting.** The Executive Board may designate any place in Routt County, Colorado, as the place for any annual meeting or for any special meeting called by the Executive Board. A waiver of notice signed by all members entitled to vote at a meeting may designate any place, either within or outside Colorado, as the place for such meeting. If no designation is made, or if a special meeting shall be called otherwise than by the Board, the place of meeting shall be the principal office of the Association in Steamboat Springs, Colorado.

4. **Notice of Meeting.** Written or printed notice of any meeting of the members, stating the place, day and hour of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered personally or by mail to each member entitled to vote at such meeting not less than 10 nor more than 50 days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at such member's address as it appears in the records of the Association, with postage thereon prepaid. For the purpose of determining members entitled to notice of or to vote at any meeting of members, the Executive Board may set a record date for such determination of members, in accordance with the laws of Colorado. If requested by the person or persons lawfully calling such meeting, the secretary shall give notice thereof at corporate expense.

## *ARTICLE V*

### Executive Board

1. **Number, Tenure and Qualifications.** The business and affairs of the Association shall be managed by an Executive Board. The initial Executive Board shall consist of three directors. The number of directors may be increased or decreased by amending these Bylaws, provided that no decrease in the number of directors shall shorten the term of any incumbent director. Except for the initial directors and any director appointed by the Declarant, each director must be an individual member, or a partner, trustee, officer, director or 25% shareholder of an organizational member (as such term is defined in the articles of incorporation). Except for initial directors and any director appointed by the Declarant, any director shall automatically cease to be a director at such time as such director ceases to be an individual member, or a partner, trustee, officer, director, or 25% shareholder of an organizational member. Each initial director or director appointed by the Declarant shall serve until removal or until the first annual meeting. Each director shall hold office until the election and qualification of such director's successor or until such director ceases to qualify to serve as a director, dies, resigns, or is removed, whichever shall first occur. The normal term of office of a director shall be three (3) years. Not later than the termination of the period of Declarant Control, the Unit Owners shall elect an Executive Board of at least three (3) members as provided in §38-33.3-303(6) of the Act ("Non-Declarant Board"). One member of the Non-Declarant Board shall serve until the first annual meeting and election of a successor, one member of the Non-Declarant Board shall serve until the second annual meeting and election of a successor and one member of the Non-Declarant Board shall serve until the third annual meeting and election of a successor. Thereafter, at each annual meeting and election of Directors, successors to Directors whose terms are expiring shall be elected. Directors may be removed as provided in the articles of incorporation or as otherwise provided by law.

2. **Resignations; 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. If any director appointed by the Declarant resigns, a replacement shall be appointed by the Declarant. If a vacancy in the position of a director occurs for any other reason and the Declarant is entitled to appoint a director to such position, such position shall be filled by the appointment of the Declarant. Any other vacancy occurring in the position of director shall be filled by the affirmative vote of a majority of the directors then in office, though less than a quorum. A vacancy occurring by reason of removal of a director shall be filled in the manner set forth in the articles of incorporation. A director elected to fill a vacancy shall be elected for the unexpired term of such director's predecessor in office.

3. **General Powers.** The Executive Board shall have and may exercise all the powers of the Association and may do all lawful acts and things as are not by law, the

Declaration, the Association's articles of incorporation or these Bylaws directed or required to be exercised or done by the members.

4. **Additional Powers and Responsibilities.** In addition to its general powers, the Executive Board shall have the authority and the responsibility, acting through the Association's officers:

a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration.

b) To administer, operate and maintain in good order, condition and repair all of the common areas owned by the Association.

c) To adopt, amend and repeal from time to time, and enforce compliance with such reasonable rules and regulations as the Board deems necessary for the operation, use and occupancy of the Common Interest Community.

d) To establish penalties for the infraction of rules and regulations or specific provisions of the Declaration, the Association's articles of incorporation or these Bylaws, and to assess liquidated damage sums in favor of the Association for specific infractions, each such liquidated damage sum to be a special assessment against the ownership unit of the owner who or whose guests, invitees, agents or tenants violated such rule, regulation or provision.

e) To create any reserve required by the Declaration or deemed appropriate by the Executive Board, including (without limitation) a reserve for repair, maintenance and acquisition of Association property and common area and, if determined by the Board, a contingency reserve to meet unanticipated common expenses.

f) To fix, determine, assess, levy and collect periodic, general and special assessments (as more specifically described in the Declaration) to be paid by each of the owners to meet the common expenses and to fix, determine, assess, levy and collect such other fees, charges or amounts for which owners are liable, to create a contingency reserve therefor based upon good faith estimates of the costs of maintenance and repair of the common areas and other property for which the Association is responsible and the Association's administrative and operating costs. Periodic or general assessments on all ownership units shall be made on such basis as the Board may determine in its discretion. Special assessments may be levied by the Board in its discretion whenever it is necessary or advisable to do so (i) to meet increased operating, administrative or maintenance costs, or (ii) because of emergencies. Each assessment shall itemize the various costs and expenses for which the assessment is made.

g) To collect promptly all delinquent assessments by suit, foreclosure or otherwise, and to enjoin or seek damages or other relief from an owner as is provided in the Declaration and these Bylaws.

h) The Board shall adopt a budget for each fiscal year of the Association. The budget shall include, but shall not be limited to, an estimate of the costs of maintenance and repair of the common areas for which the Association is responsible. The budget shall also include an estimate of the periodic or general common expense assessment for each ownership unit. The Board may adjust the periodic or general assessment from time to time in its discretion.

i) To cause to be kept complete and accurate books and records of all its acts and affairs and to present an annual report of affairs to the members at or before the annual meeting of the members, and to supply an interim summary report of financial affairs of the Association at any special meeting when such report is requested in writing at least 20 days in advance of such meeting by members having 25% or more of the votes allotted to members. The annual report shall include a report as to the condition of the Association and its property and the affairs of the Association for the preceding year, and also a summary account of the financial transactions of the past year. Such report shall also include an unaudited balance sheet and income statement for the preceding year. In any event, any holder, insurer or guarantor of a first-lien mortgage shall be allowed to have an audited financial statement of the affairs of the Association prepared at the sole expense of such holder, insurer or guarantor. If the Board shall determine, interim reports may be provided to the members one or more times during each year.

j) To borrow funds in order to pay for any expenditure or outlay authorized by the Association's Articles of Incorporation, these Bylaws or the Declaration, and to execute any and all instruments evidencing such indebtedness as the Executive Board may deem necessary or advisable, and to encumber any and all Association property to secure such obligations.

k) To establish one or more bank or other deposit accounts as the Board shall determine.

l) To hire and discharge contractors, agents and employees, and to designate and remove personnel necessary for the operation, maintenance, repair and replacement of the common areas, and to set and determine the conditions and duties of, and wages, benefits and payments to, any such contractor, agent, employee or personnel.

m) To supervise all officers, agents, contractors and employees of the Association, and to see that their duties are properly performed.

n) To declare the office of a director on the Executive Board to be vacant in the event such director shall be absent without excuse from three (3) consecutive regular meetings of the Executive Board.

o) To enter into, make, amend and terminate contracts or agreements pertaining to its authority and responsibilities, to acquire by gift, purchase, trade or any other method and to own, operate, build, manage, rent, sell, develop, encumber and otherwise deal in and with and dispose of interests in real property in the Common Interest Community or in the real property adjacent to the Common Interest Community and interests in personal property of every kind and character, tangible and intangible, used or useful in connection with the Common Interest Community including the granting or dedication of roads, trails, paths, walks, easements for access, utility, public and other purposes.

p) To issue, or cause the secretary to issue within ten (10) days after receipt of written request of any owner, mortgagee, prospective mortgagee, purchaser or other prospective transferee of a Unit, or title insurer, the written statement certifying the matters herein required by the Declaration or the Act. The Association may charge the requesting party a reasonable nondiscriminatory fee for such statement.

q) To do any and all other things necessary or proper to accomplish the purposes of the Association.

5. **Regular Meetings.** Regular meetings of the Executive Board may be held without call or formal notice at such places within or outside Colorado and at such times as the Board may from time to time determine. Any business may be transacted at a regular meeting. Until further determination, a regular meeting of the Executive Board for the election of officers and for such other business as may come before the meeting may be held without call or formal notice immediately after, and at the same place as, the annual meeting of members, or any special meeting of members at which a Executive Board is elected or appointed.

6. **Special Meetings.** Special meetings of the Executive Board may be held at any place within or outside Colorado at any time when called by the president, or by one or more directors, provided at least three days' prior notice of the time and place thereof is given to each director. Such notice may be given by leaving such director's notice with a director at such director's residence or usual place of business, or by mailing or telegraphing it prepaid, and addressed to such director's post office address as it appears on the books of the Association, or by telephone. Except as otherwise provided in these Bylaws, the articles of incorporation or applicable law, notices need not state the purposes of the meeting. No notice of any adjourned meeting of the directors shall be required.

7. **Quorum.** A majority of the number of directors fixed by the Bylaws shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time. When a quorum is present at any meeting, a majority of the

directors in attendance shall, except where a larger number is required by law, the articles of incorporation, or by these Bylaws, decide any question brought before such meeting.

8. Waiver of Notice. Before, at or after 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 except when a director attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

9. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the directors or any committee 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.

10. Telephonic Meetings. Members of the Board or any committee designated by the Board may participate in any annual, regular or special meeting of the Board or committee by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Said participation shall constitute presence in person at the meeting.

11. Compensation of Directors. Directors shall serve without compensation.

## *ARTICLE VI*

### *Officers and Agents*

1. General. The officers of the Association shall be a president (who shall be chosen from the members of the Executive Board), one or more vice presidents, a secretary and a treasurer. The officers shall be appointed by an affirmative vote of a majority of the members of the Executive Board. Unless otherwise determined by the Executive Board, the officers of the Association shall be elected at the meeting of the Executive Board held immediately after the Annual Meeting and each officer shall hold office for a one-year term or until the election and qualification of his successor. The Executive Board may appoint such other officers, assistant officers, committees and agents, including assistant secretaries and assistant treasurers, as it may consider necessary or advisable, who shall be chosen in such manner, receive such compensation and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Board. One person may hold any two offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any officer, agent or employee are not prescribed by these Bylaws or by the Board, such officer, agent or employee shall follow the orders and instructions of the president.



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

3. **Vacancies.** A vacancy in any office, however occurring, may be filled for the unexpired portion of the term by an affirmative vote of a majority of the members of the Executive Board.

4. **President.** The president shall be a member of the Executive Board and shall be the chief executive officer of the Association. The president shall preside at all meetings of the Association and the Executive Board. The president shall have the general and active control of the affairs and business of the Association and general supervision of its officers, agents and employees.

5. **Vice Presidents.** The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the Executive Board. In the absence of the president, the vice president designated by the Executive Board or (if there be no such designation) designated in writing by the president shall have the powers and perform the duties of the president. If no such designation shall be made, all vice presidents may exercise such powers and perform such duties.

6. **Secretary.** The secretary shall:

- a) Keep the minutes of the proceedings of the members, executive committee and the Executive Board.
- b) See that all notices are duly given in accordance with the provisions of these Bylaws, the Declaration and as required by law.
- c) Be custodian of the corporate records and of the seal of the Association and affix the seal to all documents when authorized by the Executive Board.
- d) Keep at its registered office or principal place of business a record containing the names and addresses of all members, the designation of the Unit owned by each member, if such Unit is mortgaged, the name and address of the mortgagee.
- e) In general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president or by the Executive Board. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

7. **Treasurer.** The treasurer shall be the principal financial officer of the Association and shall have the care and custody of all funds, securities, evidences of

indebtedness and other personal property of the Association and shall deposit the same in accordance with the instructions of the Executive Board. The treasurer shall keep the financial records and books of account of the Association. The treasurer shall receive and give receipts and acquittances for monies paid in on account of the Association, and shall pay out of the funds on hand all bills, payrolls and other just debts of the Association of whatever nature upon maturity. The treasurer shall perform all other duties incident to the office of the treasurer and, upon request of the Board, shall make such reports to it as may be required at any time. The treasurer shall, if required by the Board, give the Association a bond in such sums and with sureties as shall be satisfactory to the Board, conditioned upon the faithful performance of the treasurer's duties and for the restoration to the Association of all books, papers, vouchers, money and other property of whatever kind in the treasurer's possession or under the treasurer's control belonging to the Association. The treasurer shall have such other powers and perform such other duties as may be from time to time prescribed by the Executive Board or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

## *ARTICLE VII*

### *Rights and Obligations of the Members*

1. **Use and Enjoyment.** The use and enjoyment of the common areas is subject to the terms, conditions, restrictions and limitations set forth in the Declaration and to rules, regulations; provisions, resolutions and decisions of the Executive Board.

2. **Assessments.** Each owner shall pay his share of all assessments imposed by the Association. Each assessment shall be allocated among the owners as set out in the Declaration. If a Unit is owned by two or more owners, each of such co-owners shall be jointly and severally liable for all assessments attributable to such Unit. Assessments shall be made on such periodic basis as the Executive Board may determine and shall be due and payable on the date specified in the assessment notice. All unpaid assessments shall bear interest at a rate determined from time to time by the Executive Board, not to exceed the greater of three percent (3%) per month. In addition to or in lieu of interest, the Executive Board may establish nondiscriminatory late charges from time to time. All assessments, charges, fees and interest shall be secured by a lien on the Unit owned by the defaulting owner, in accordance with the provisions of the Declaration.

3. **Maintenance and Repair.** Every Owner shall perform or cause to be performed at such Owner's expense all maintenance and repair work with respect to said Owner's Unit as set forth in the Declaration.

4. **Compliance with Declaration, Articles, Bylaws and Rules.** Each member shall comply with all of the provisions of the Declaration and the Articles of Incorporation, Bylaws and any rules and regulations or resolutions of the Association. In addition to any other rights and remedies, if a member fails to comply, the Association shall have the power, during the period of such delinquency, to suspend a member's voting privileges after not

less than three (3) days' advance written notice given to the delinquent member and to the first lienor of the affected ownership unit, and provided further that no suspension of voting rights shall affect the rights of any first lienor to vote pursuant to a proxy granted in connection with a first-lien mortgage or deed of trust on the affected ownership unit.

### *ARTICLE VIII*

#### *Evidence of Ownership, Registration of Mailing Address and Lien Holders*

1. **Proof of Ownership.** Except for those owners who are the first purchasers of an ownership unit from Declarant, any person on becoming an owner shall furnish to the Association a photocopy of the recorded instrument vesting that person with an interest or ownership. Such copy shall remain in the files of the Association. Members shall not be deemed to be in good standing and shall not be entitled to vote at any annual or special meeting of the members unless this requirement is first satisfied.

2. **Registration of Mailing Address.** It is the duty of each member to notify the secretary of the Association of the fact of such membership within five (5) days after becoming a member. Such notice shall include the member's name and the address to be used by such member for Association purposes. If an ownership unit is owned by two or more owners, such co-owners shall designate one such member as a voting member (as defined by the articles of incorporation). Each owner shall notify the secretary of the Association of such owner's address for Association purposes within five (5) days after any transfer of title or change of address, and voting members shall so notify the secretary within five (5) days after any transfer of title. Such notice shall be written and signed by all of the owners to which it relates or by such persons authorized to sign on behalf of such owners.

3. **Liens.** Any owner who mortgages or grants a deed of trust covering such owner's ownership unit shall notify the Executive Board of the name and address of the Mortgagee and shall file conformed copies of the note and security instrument with the Executive Board. The Executive Board, when giving notice to an owner of default in paying an assessment or other default, shall send a copy of such notice to each mortgagee whose name and address has theretofore been furnished to the Executive Board pursuant to this paragraph.

4. **Address of the Association.** The address of the Association shall be 465 Cherry Drive, P.O. Box 776349, Steamboat Springs, Colorado 80477. Such address may be changed from time to time upon written notice to all members and all mortgagees registered with the Association pursuant to paragraph 3 of this article.

## **ARTICLE IX**

### **Liens**

1. **Liens on Ownership Units and Obligations Assumed.** Each owner may place liens on such owner's ownership unit and dwelling, including such to secure payment of indebtedness or for other purposes.

2. **Appointment of Lienholder as Attorney-in-Fact.** Each owner shall have the right to irrevocably constitute and appoint such owner's first lienor as the true and lawful proxy and attorney-in-fact to vote such owner's membership in the Association at any and all meetings of the Association. Any such proxy shall become effective upon delivery of an executed copy of the proxy to the secretary of the Association. A release of the mortgage shall operate to revoke such proxy, provided the Association may require evidence of such release. Nothing herein contained shall be construed to relieve owners, as mortgagors, of their duties and obligations as owners or to impose upon the first lienors the duties and obligations of an owner.

## **ARTICLE X**

### **Amendments**

1. **By Directors.** Subject to the following sentence, except as otherwise provided by law, the articles of incorporation, Declaration or these Bylaws, the Executive Board shall have the power to make, amend and repeal the Bylaws of the Association at any regular meeting of the Board or at any special meeting called for that purpose. Such amendment, repeal or addition shall not become effective until approved by the members at any regular or special meeting called for that purpose. Notwithstanding the foregoing, if the members shall make or repeal any bylaw, the directors shall not thereafter amend the same in such manner as to defeat or impair the object of the members in taking such action.

2. **By Members.** At any annual meeting or at any special meeting called for that purpose, the members may make, alter, amend and repeal the Bylaws of the Association by vote of the members as provided in Article III of these Bylaws.

3. **To Declaration.** Any amendment to the Declaration shall be prepared in conformity with the then-existing provision of the Colorado Common Interest Ownership Act. The Executive Board may delegate preparation of such amendment to qualified legal counsel; notwithstanding the foregoing, any amendment to the Declaration shall be executed by the President of the Association, which execution shall be certified by the Secretary of the Association and recorded in the records of the Routt County Clerk and Recorder by any officer of the Association, who may delegate such authority to an authorized agent of the Association.

**ARTICLE XI**

**Miscellaneous**

1. **Seal.** The corporate seal of the Association shall be circular in form and shall contain the name of the corporation, and the words "Seal, Colorado."

2. **Fiscal Year.** The fiscal year of the Association shall be such as may from time to time be established by the Executive Board.

3. **Conflict.** These Bylaws are subordinate and subject to all provisions of the articles of incorporation and the Declaration. In the event of any conflict between these Bylaws and the Declaration, the provisions of the Declaration shall control; and in the event of any conflict between the aforesaid articles of incorporation and these Bylaws the Articles of Incorporation shall control; and in the event of any conflict between the aforesaid Articles of Incorporation and the Bylaws and the laws of Colorado, the provisions of the laws of Colorado shall control.

4. **Severability.** In the event any provision or provisions of these Bylaws shall be determined to be invalid, void or unenforceable, such determination shall not render invalid, void or unenforceable any other provisions hereof which can be given effect.

5. **Waiver.** No restriction, condition, obligation or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

6. **Captions.** The captions contained in these Bylaws are for convenience only and are not a part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

7. **Gender, etc.** Whenever in these Bylaws the context so requires, reference to the singular shall be deemed to include the plural and the converse, and reference to any gender shall be deemed to include all genders.

The foregoing bylaws of Sundance Ridge Preserve Owners' Association were adopted by the Executive Board on the 17th day of March, 1997.

SUNDANCE RIDGE PRESERVE OWNERS'  
ASSOCIATION

By: Mark W. Steur  
Mark W. Steur, Secretary