

091536

BY-LAWS  
OF  
RACQUET CLUB COMMONS  
HOMEOWNERS ASSOCIATION, INC.

EXHIBIT E

091534

BY-LAWS  
OF  
RACQUET CLUB COMMONS  
HOMEOWNERS ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is RACQUET CLUB COMMONS HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at Condominium #12 in Building C, Angel Fire Commons, Angel Fire, New Mexico, but meetings of members and directors may be held at other places within the State of New Mexico.

ARTICLE II

DEFINITIONS

A. "Declarations" shall mean and refer to the "Declaration of Condominium Ownership and of Easements, Restrictions and Covenants, for the Racquet Club Commons, a condominium residence enterprise," recorded at Book 91, page 485-553, records of Colfax County, New Mexico.

B. All definitions stated in Article I of the Declarations are hereby made a part hereof, as if fully restated in these By-Laws.

C. "Members shall mean those persons and entities who are Unit Owners.

ARTICLE IIIMEETING OF MEMBERS

A. ANNUAL MEETING. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter. If the day for the annual meeting of the members is a legal holiday, the meeting will be held on the first day following which is not a legal holiday.

B. SPECIAL MEETINGS. Special meetings of the members may be called at any time by the President of the Board of Directors, or upon written request of the members who are entitled to vote one-fourth of all of the votes.

C. NOTICE OF MEETINGS. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by delivering written notice, either personally or by mail, at least thirty (30) days before such meeting, to each voting member entitled to vote thereat, last appearing on the books of 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.

D. QUORUM. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth of the total votes of all of the members shall constitute a quorum, but if such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement

at the meeting, until a quorum as aforesaid shall be present or be represented; provided, however, no action which, by the terms and provisions of the Declarations, Articles of Incorporation, or these By-Laws, requires the vote of a specific percentage of all of the voting members, shall be taken without the presence at the meeting of such required percentage of voting members, or their proxies.


E. PROXIES. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing, filed with the Secretary of the Board. A member may designate a person not a member as a proxy, and such designation shall be revocable at any time by actual notice to the Board. A revocation of a designation of proxy shall not affect any vote or act taken or authorized prior to such actual notice to the Board. Conveyance of a Unit by the Owner shall be deemed revocation of any proxy designated by such Owner.

#### ARTICLE IV


##### BOARD OF DIRECTORS-SELECTION-TERM OF OFFICE

A. NUMBER. The affairs of this Association shall be managed by a Board of three (3) Directors or more, and if a single lending institution shall be the Mortgagee of fifty percent (50%) or more of the Units, such institution may designate its representative who shall be a member of the Board, so long as such institution retains mortgages of fifty percent (50%) or more of the Units. Two members of the Board, after expiration of the terms of the members of the initial Board, shall be members of the Association.

B. TERM OF OFFICE. At the first annual meeting the members shall elect one Director for a term of one year, one Director for a term of two years, and one Director for a term of three years, and at each annual meeting thereafter, the members shall elect replacement Directors as terms shall expire, subject to the provisions of Article V, Section C. herein.

C. REMOVAL. Any Director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a Director, his successor shall be selected by the remaining  members of the Board and shall serve for the unexpired term of his predecessor, except that a lending institution shall appoint a successor for its representative, when appropriate.

D. COMPENSATION. No Director shall receive compensation for any service he may render to the Association. Such prohibition shall not prevent any attorney-director of the Association making a charge to the Association for legal services rendered to the Association. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

E. ACTION TAKEN WITHOUT A MEETING. 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 approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

#### ARTICLE V

##### NOMINATION AND ELECTION OF DIRECTORS

A. NOMINATION. Nomination for election to the Board of

Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

B. ELECTION. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to any vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

C. RIGHT OF ORIGINAL DEVELOPER TO DESIGNATE MEMBER OF BOARD OF DIRECTORS. Developer, Vickers Group, Inc., subject to its desire and pleasure, shall at all times be permitted to designate one of the members of the Board of Directors of this Association.

## ARTICLE VI

### MEETING OF DIRECTORS

A. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held quarterly without notice, at such place and hour as may be fixed from time to time by resolution of the

Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

B. 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 three (3) days notice to each Director.

C. QUORUM. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

#### ARTICLE VII

##### POWERS AND DUTIES OF THE BOARD OF DIRECTORS

A. The Board of Directors shall have power and the duty, as more fully provided in the Declarations, to:

1. adopt and publish rules and regulations governing the use of the Common Areas and Facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

2. suspend the voting rights and right to use of the recreational facilities of members during any period in which such members shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of published rules and regulations;

3. exercise for the Association of all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

4. 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;

5. employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties;

6. cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members prior to the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the voting members who are entitled to vote;

7. supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

8. enforce the covenants and restrictions of use stated in the Declarations;

9. fix the amount of the annual budget for common expenses for the ensuing year, and furnish each Unit Owner an itemized copy thereof at least fifteen (15) days prior to the annual meeting of the members;

10. send written notice of the annual and monthly assessment to each Unit Owner on or before the inception date of each year;

11. foreclose the lien against any Property for which assessments are not paid within thirty (30) days after due date or



to bring an action at law against the Owner personally obligated to pay the same;

12. issue, or to cause an appropriate officer to issue, upon demand by an person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

13. procure and maintain adequate insurance;

14. cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

15. cause the Common Areas to be maintained;

16. charge, in its discretion, reasonable fees for the use of any recreational facility situated upon the Common Areas;

17. suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his Unit remains unpaid, for a period not to exceed sixty (60) days, for any infraction of its published rules and regulations; and

18. publish rules and regulations governing use of Common Areas and Facilities, from time to time.

#### ARTICLE VIII

##### OFFICERS AND THEIR DUTIES

A. ENUMERATION OF OFFICERS. The officers of this Association shall be a President and Vice-President, Secretary and Treasurer, who shall at all times be members of the Board of

Directors, and such other officers as the Board may from time to time by resolution create.

B. ELECTION OF OFFICERS. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

C. TERM. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

D. 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.

E. RESIGNATION AND REMOVAL. Any officer may be removed from office with or without cause by the Board. Any officer may at any time resign 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, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

F. VACANCIES. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

G. MULTIPLE OFFICES. The offices of Secretary and Treasurer 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 paragraph D. of this Article VIII.

H. DUTIES. The duties of the officers are as follows:

1. PRESIDENT. The President shall preside at all meetings of the Board of Directors, shall see that orders and resolutions of the Board are carried out, shall sign all leases, mortgages, deeds and other written instruments, and shall co-sign all checks and promissory notes.

2. 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.

3. SECRETARY. The Secretary shall record the votes and keep 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 shall perform such other duties as required by the Board.

4. 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 accounts, cause an accounting of the Association books to be made at the completion of each fiscal year, and shall prepare an annual budget and a statement of income and expenditures.

#### ARTICLE IX

#### COMMITTEES

The association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

#### ARTICLE X

##### BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member, or his authorized representative. The Declarations, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

#### ARTICLE XI

##### ASSESSMENTS

As more fully provided in the Declarations, each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the Unit against which the assessment is made. Any assessment which is not paid when due shall be deemed to be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at a rate equal to the then prevailing maximum rate of interest permitted to be charged by law under the provisions of the statutes of the State of New Mexico, or any successor amendments thereto, which rate is presently ten percent (10%) per annum. The Association may bring action at law

against the Owner personally obligated to pay the same or fore-close the lien against the Property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for therein by non-use of the Common Areas or abandonment of his Unit. A suit to cover a money judgment for unpaid expenses hereto shall be maintainable without foreclosing or waiving the lien securing same.

#### ARTICLE XII

##### CORPORATE SEAL

The Association shall have no corporate seal. The absence of a seal from any documents to be executed in behalf of said Association shall not affect the validity of such documents.

#### ARTICLE XIII

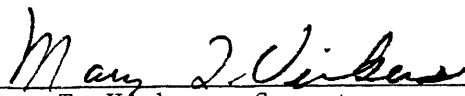
##### AMENDMENTS

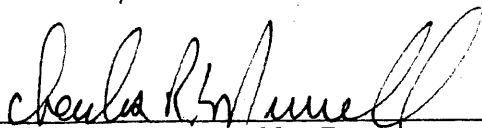
A. These By-Laws may be amended at a regular or special meeting of the members by a vote of a majority of a quorum of voting members present in person or by proxy, excepting amendments of provisions which require specific percentages of the voting members for amendment; provided, however, no such amendment shall be effective until set forth in a duly recorded amendment to the Declarations.

B. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control, and in the case of any conflict between the Declarations and these By-Laws, the Declarations shall control.

IN WITNESS WHEREOF, we, being all of the Directors of  
RACQUET CLUB COMMONS HOMEOWNERS ASSOCIATION, INC., have hereunto  
set our hands this 27<sup>th</sup> day of July, 1979.

  
Robert C. Vickers, Chief Officer

  
Mary T. Vickers, Secretary

  
Charles R. Murrell, Treasurer

091547

ARTICLES OF INCORPORATION  
OF  
RACQUET CLUB COMMONS  
HOMEOWNERS ASSOCIATION, INC.  
A Non-Profit Corporation

In compliance with the requirements of the New Mexico Association Not for Profit Act, NMSA 53-8-1 et seq (Repl. 1978), the undersigned, Robert C. Vickers, Mary T. Vickers, and C. R. Murrell, all of whom are of full age, have this day voluntarily associated themselves together for the purpose of forming a coproration not for profit and do hereby certify:

ARTICLE I

The name of the corporation is RACQUET CLUB COMMONS HOMEOWNERS ASSOCIATION, INC., hereinafter called the "Association".

ARTICLE II

The principal office of the Association is located at Condominium #12 in Building C, Angel Fire Commons, Angel Fire, New Mexico, 87718.

ARTICLE III

Robert C. Vickers, whose address is 1314 Madrid Road, Santa Fe, New Mexico, 87501, which shall be the corporate registered office, is hereby appointed the initial registered agent of this Association.

ARTICLE IVPURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit from the members thereof, and is organized solely for non-profit purposes. The Association shall not have the power to issue stock or to declare dividends. The specific purposes for which it is formed are: to provide for the maintenance, preservation and architectural control of the Units and Common Areas within Lots 14, 15 and 16, Block F, Angel Fire Village Unit 2, Colfax County, New Mexico; to promote the health, safety and welfare of the residents within the above-described Property and any additions or annexations thereto as may hereafter be brought within the jurisdiction of this Association; and for these purposes, to:

a. exercise all of the powers and privileges, and perform all of the duties and obligations of, the Association as set forth, and as limited in, that certain Declaration of Covenants, Easements, and Restrictions, hereinafter called the "Declaration," applicable to the above described Property and recorded or to be recorded in the Office of the County Clerk of Colfax County and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth in full;

b. participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential Property and Common Areas, provided that any such merger, consolidation or annexation shall be approved by the affirmative vote of 100% of its members;



c. have and exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of New Mexico by law may now or hereafter have or exercise, not in conflict with these Articles, the By-Laws, or the Declaration.

#### ARTICLE V

##### MEMBERSHIP

Every person or entity who is a record owner of a Unit which is subject by the Declaration to assessment by the Association (including, without limitation, purchasers under Real Estate Contract, so long as the Real Estate Contract is not in default), shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any Unit which is subject to assessment by the Association. The members of the Association shall not be personally liable for the debts of or claims against the Association.

#### ARTICLE VI

##### VOTING RIGHTS

The total number of votes for all voting members shall be one hundred (100). There shall be one voting member for each Unit, and if there be more than one owner of a Unit, such owners shall designate and file the name of the voting member with the Secretary of the Association prior to the next meeting of the Association. There cannot be a split vote. The vote for each Unit shall be exercised as the co-owners decide among themselves, and the vote

as cast by the designated voting member shall be conclusive as the vote of the Unit. The number of votes for each Unit shall be equal to the percentage of ownership of Common Areas and Facilities specified in paragraph 7 of Article V of the Declaration, (or as amended in accordance therewith), multiplied by one hundred (100).

## ARTICLE VII

### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of three (3) Directors (or more). The members of the Board, after expiration of the terms of the initial Board, shall be members of the Association. The number of Directors may be changed by amendment of the Declarations and By-Laws of the Association, effective when duly recorded. The names and addresses of the persons who are to act in the capacity of Directors until the selection of their successors at the first annual meeting are:

| <u>NAME</u>       | <u>ADDRESS</u>  |
|-------------------|---|
| Robert C. Vickers | 1314 Madrid, Santa Fe, New Mexico 87501                 |
| Mary T. Vickers   | 1314 Madrid, Santa Fe, New Mexico 87501                 |
| C. R. Murrell     | Pinetree Commons, #315, Angel Fire,<br>New Mexico 87718 |

At the first annual meeting the members shall elect one Director for a term of one year, one Director for a term of two years and one Director for a term of three years; and at each annual meeting thereafter, the members shall elect one Director for a term of three years, subject to the right of Developer to designate one of the members of the Board, at its election, who need not be a member of the Association.

ARTICLE VIIIDISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of all the voting members of the Association. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be disposed of in the manner directed by such majority, or if they fail to so direct, then dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization to be devoted to such similar purposes.

ARTICLE IXDURATION

The Association shall exist for a period of ninety-nine (99) years.

ARTICLE XAMENDMENTS

Amendment to these Articles shall require the assent of seventy-five percent (75%) of the members, and shall be effective only upon recording of any amendment, and recording of any appropriate amendment to the By-Laws and Declaration.

IN WITNESS WHEREOF, for the purpose of forming this Association under the laws of the State of New Mexico, we, the undersigned, constituting the incorporators of this Association, have executed these Articles of Incorporation this 27<sup>th</sup> day of July, 1979.

Robert C. Vickers  
Robert C. Vickers

Mary T. Vickers  
Mary T. Vickers

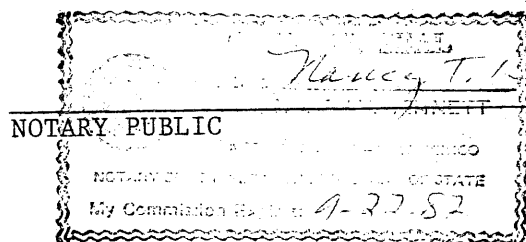
C. R. Murrell  
C. R. Murrell

STATE OF NEW MEXICO )  
COUNTY OF Santa Fe )

The foregoing Articles were acknowledged before me this 27<sup>th</sup> day of July, 1979, by Robert C. Vickers, Mary T. Vickers and C. R. Murrell

My commission expires:

9-22-82



(DOMESTIC NONPROFIT-INITIAL)  
FILE DUPLICATE ORIGINALS

AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT  
BY DESIGNATED INITIAL REGISTERED AGENT

To the State Corporation Commission  
State of New Mexico

STATE OF New Mexico )  
 ) ss.:  
COUNTY OF Santa Fe )

On this 27th day of July, 1979, before me, a  
Notary Public in and for the State and County aforesaid, personally  
appeared Robert C. Vickers, who is to me known to be the  
person and who, being duly sworn, acknowledged to me that he does  
hereby accept his appointment as the initial Registered Agent of:  
Racquet Club Commons Homeowners Association Inc.,  
the Corporation which is named in annexed Articles of Incorporation,  
and which is applying for a Certificate of Incorporation pursuant  
to the provisions of the Nonprofit Corporation Act of the State of  
New Mexico.

Robert C Vickers  
REGISTERED AGENT

BY Racquet Club Commons Homeowners Association Inc.  
Robert C Vickers PRESIDENT

Subscribed and sworn to before  
me on the day, month, and year  
first above set forth

Nancy T. Bennett  
NOTARY PUBLIC  
My commission expires: 4-22-82

(Notarial seal)

NOTE: If the Agent is a Corporation then the affidavit must be  
executed by the President or Vice-President of the  
Corporation.

FIRST SUPPLEMENTAL DECLARATION OF CONDOMINIUM OWNERSHIP

AND OF

092023

EASEMENTS, RESTRICTIONS AND COVENANTS

FOR

RACQUET CLUB COMMONS  
A CONDOMINIUM RESIDENCE ENTERPRISE

Pursuant to the New Mexico  
Apartment Ownership Act

This First Supplemental Declaration is made, submitted and effective as of the date it is recorded with the Colfax County Clerk, by RACQUET CLUB COMMONS, INC., a New Mexico corporation (hereinafter called "Developer").

1. The provisions of Article V, subparagraph 9, titled "Memberships", section (c), is hereby deleted, and in lieu thereof, the following paragraph is added:

c. Each unit shall maintain at least one unit owner membership in The Commons Club and The Racquet Club and in the case of multiple ownership, multiple memberships may be available.

2. The square footage given for units 124 & 125, Article V, subparagraph 7, Bldg. R-2, is hereby changed to read "593".

3. The unit numbers 124 and 125, Bldg. R-2, as shown on Exhibit D-1, under the heading "Plan 1 Studio" are hereby deleted.

4. Exhibit D-1a, attached, is hereby added, showing square footage and floor plan of units 124 & 125, Bldg. R-2.

RACQUET CLUB COMMONS, INC.

BY:

Robert C. Vickers  
President

STATE OF NEW MEXICO )  
COUNTY OF COLFAX ) ss

The foregoing instrument was acknowledged before me this 20th day of

November, 1979, by Robert C. Vickers, President of Racquet Club Commons, Inc.

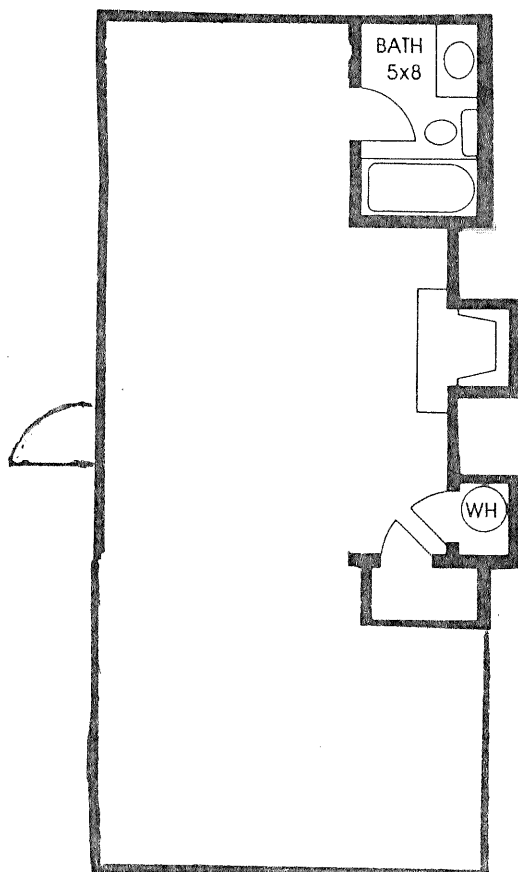
My Commission Expires: 8/27/83

Notary Public:

Samuel Bullard

092030

**D-1A**



UNITS 124 & 125  
593 Square feet

11-400

|  |  |
|--|--|
| STATE OF NEW MEXICO }<br>COUNTY OF COLEFAX } <sup>ss.</sup>  |  |
| This instrument was filed for record<br>on this <u>28</u> day of <u>Nov</u><br><u>1979</u> A.D. at <u>12:51</u> o'clock<br><u>A</u> M, and duly recorded in Book<br><u>92</u> of <u>True</u> page <u>29-30</u><br><u>Lawrence L. Sullertand</u><br>County Clerk<br>By <u>Mary J. Duran</u><br>Deputy |  |

