AMENDED BYLAWS OF THE GARDENS HOMEOWNERS' ASSOCIATION INC.

Preamble. This is a Non-profit Corporation organized and operated under the applicable laws of the State of New Mexico and the New Mexico Non-profit Corporation Act, NMSA 1978, §§53-8-1 through 53-8-99.

ARTICLE I: REGISTERED OFFICES & AGENT

Section 1. Principal Office.

The principal office of the Corporation in the State of New Mexico shall be located as the Board of Directors may determine or as the affairs of the corporation may require from time to time,

Section 2. Registered Office and Registered Agent

The corporation shall have and continuously maintain in the State of New Mexico a registered office and a registered agent, as required by law. The street addresses of the registered office and the registered agent shall be in Bemalillo County, New Mexico. The registered office may be, but need not be, identical with the principal office of the corporation. The address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II: DEFINITIONS

Section 1. Association.

The term "Association" shall have the same meaning as set forth in the Declaration.

Section 2. Common Areas.

The term "common areas" shall have the same meaning as in the Declaration.

Section 3. Declarant.

The term "Declarant" shall have the same meaning as set forth in the Declaration.

Section 4. Declaration.

The term "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions of The Gardens Subdivision, a subdivision in the City of Albuquerque, Bernalillo County, New Mexico (and amendments and supplements thereto) recorded in the Office of the County Clerk of Bernalillo County, New Mexico

Section 5. Improvements.

The term "Improvements" shall have the same meaning as set forth in the Declaration.

Section 6. Lot.

The term "Lot" shall have the same meaning as set forth in the Declaration.

Section 7. Member(s).

The term "Member(s)" shall have the same meaning as the term "Owner(s)" as set forth in the Declaration,

Section 8. Resident.

The term "Resident" means a Member who is a natural person and whose primary dwelling place is a home on a Lot.

ARTICLE III: MEMBERSHIP

Section 1. Qualifications for Good Standing.

In addition to those qualifications set forth in Article 4 of the Declaration and in the Articles of Incorporation, the qualifications for being a Member in good standing shall be as follows:

(a) Full payment of any and all assessments levied by the Association against the proposed Member's Lot, and

(b) Full compliance with the Declaration and any rules and regulations promulgated by the Association.

Section 2. Voting.

Only members who meet the above qualifications shall be entitled to vote.

Each lot shall be entitled to one vote, In the event that a lot is owned by more than one person, it shall be the responsibility of all owners to agree on how to cast the one vote representing the lot involved and, on request, provide the Board of Directors with written certification of unanimous consent of all owners of such lot as to the vote to be cast Voting may be by written proxy.

ARTICLE IV: MEETINGS OF MEMBERS

Section 1. Annual Meeting.

The annual meeting of the Members of this Association shall be held *in* the month of February at a location selected by the Board of Directors within the County of Bernalillo, State of New Mexico. At the annual meeting, the Board of Directors shall present a balance sheet and income statement, disbursements for the preceding calendar year, and the estimated budget for the coming calendar year, and any other business which may properly be brought before the Association. A quorum at the annual meeting shall be 50% of the entire membership entitled to vote. Attendance at the annual meeting may be by written proxy.

Section 2. Special Meetings.

Special meetings of the Members of the Association may be called at any time by the President, or upon resolution signed by at least a majority of the Board of Directors, or upon written petition to the Board signed by fifty-one percent (51 %) of the Members. The purpose of every special meeting shall be stated in the notice thereof, and no business shall be transacted except such as is specified in the notice. For purposes of a Special Meeting, a

quorum of the Association shall be in attendance at the Special Meeting; a quorum shall be 50% of the entire membership entitled to vote. Attendance at a special meeting may be by written proxy

Section 3. Notice.

Notice of meetings of the Members of the Association, both regular and special, shall include the purpose, place, date and hour of the meeting and shall be given to each Member of record in writing and delivered either personally, by mail or e-mail to the address shown upon the books of the Association, or by posted notice in a conspicuous place in Tract C-3 at least fourteen (14) days prior to the meeting.

Section 4. Order of Business.

The order of business at the annual meetings, and as far as possible at other meetings, shall be:

(a) Calling to order and proof of quorum;

(b) Proof of notice of meeting;

(c) Reading and action taken upon the minutes of the last meeting;

(d) Reports of Directors;

(e) Reports of Officers and Committees;

(f) Election of Directors;

(g) Unfinished business;

(h) New business; and,

(i) Adjournment

ARTICLE V: DIRECTORS

Section 1. Initial Board of Directors.

The initial Board of Directors has been established by the Articles of Incorporation of the Association, as required by law.

Section 2. Number of Directors. Term. Election. Qualifications.

Director positions shall be subject to election by the members. The composition, term and election of the board shall be as follows:

(a) The Board shall consist of five (5) Directors.

(b) Election for each expired board position shall be held at the annual meeting of the membership.

(c) The terms of the Directors shall be two years and shall be staggered as follows:

1. In odd numbered years three (3) Directors shall be elected; and

2. In even-numbered years two (2) Directors shall be elected.

(d) In odd numbered years, the three candidates receiving the highest number of votes cast shall be the newly elected Directors. In even numbered years, the two candidates receiving the highest number of votes cast shall be the newly elected Directors.

(e) Notwithstanding' Article V, Section 2(c) hereof, at the annual meeting of members held in 2005, all five Directors shall be elected, with three (3) positions elected for two-year terms, and two (2) positions elected to one-year terms. The three candidates receiving the highest number of votes cast shall serve terms of two years. The two candidates receiving the fourth and fifth highest number of votes cast shall serve terms of one year.

(f) No person may serve as a Director unless that person is a Resident and a Member in good standing. If during a Director's term, he or she fails to meet any qualification required of a Director, the Board of Directors shall declare the position vacant and replace such Director as set forth below in Section 5.

Section 3. Directors' Meetings.

Regular meetings of the Board of Directors shall normally be held monthly at a regularly scheduled time, place and hour as determined by resolution of the Board. If there is insufficient business to necessitate a meeting, the President may cancel a meeting, but may not do so for more than two (2) consecutive monthly meetings.

Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any three (3) Directors, after not less than three (3) days notice to the Members and to each Director.

Directors' meetings shall be open to all Members of the Association and an opportunity for Members of the Association to speak regarding issues of concern (either during the consideration of new business or relevant to an item on the meeting agenda) shall be provided. However, the Board shall have the discretion to limit any Member's comments to a reasonable time limit.

Members of the Board of Directors may attend meetings by teleconference if they are unable to attend in person. Telephonic attendance shall be by speakerphone.

Notice of meetings of the Board of Directors, including the date, place, and hour of the meeting as well as a proposed meeting agenda, shall be in writing by posting a notice in a conspicuous place in Tract C-.3 for at least seven (7) days prior to such meeting. Cancellation of meetings of the Directors shall be posted in the same manner as far in advance of the cancelled meeting as possible.

Section 4. Quorum.

Three (3) Directors are required to constitute a quorum for the transaction of business. In any case, however, an affirmative vote of three Directors is required in order for the Board to take any official action.

Section 5. Removal and Replacement of Directors.

Any Director or Officer of the Association may resign in writing at any time. The Members of the Association have the right to remove any Director from office, with or without cause, by a vote of not less than two

thirds (2/3) of the Members of the Association present at any annual meeting, or at any special meeting called for that purpose.

In the event of death, resignation or removal of a Director, his or her successor shall be selected by the remaining Directors on the Board and shall serve until the next meeting of the Association when another will be elected for the unexpired term. Notwithstanding the foregoing, the remaining Directors may call a special meeting at which the successor may be elected by the Members in attendance for the unexpired term.

Section 6. Compensation of Director.

No Director shall receive compensation for any service he or she may render to the Association, however, the Board of Directors may vote to reimburse a Director for his or her actual expenses incurred in the performance of his or her duties.

Section 7. Action of Directors Without a Meeting.

In the absence of a meeting of the Board of Directors, the Board shall have the right to take any action otherwise within its authority by obtaining the unanimous written approval of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VI: POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers.

The Board of Directors shall have the power to:

(a) Adopt and publish rules and regulations ("Rules and Regulations") governing the use of the Common Areas and Improvements thereon, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) Suspend the good standing of any Member as specified in Article III of these Bylaws;

(c) Suspend the right to use the Common Areas and Improvements thereon by a Member during any period. in which such Member shall be in debt 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 60 days for infraction of Rules and Regulations.

(d) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(e) Declare the office of a Director on the Board of Directors to be vacant in the event such Director shall be absent from four (4) consecutive regular meetings of the Board of Directors and fill that vacancy;

(f) Employ independent contractors, or such other employees as they deem necessary, and to prescribe their duties;

(g) To incur debt and approve contracts;

(h) Approve new Members; and

(i) Levy assessments and the enforcement and collection thereof in accordance with the provisions of these Bylaws, the Declaration, and the laws of the State of New Mexico.

(j) Establish advisory committees. The Board may create and establish advisory committees pursuant to this paragraph. The purpose of the committees is to act as liaisons between the Board and the Membership to facilitate communication between the members and the Board with respect to matters relevant to the Association. The committees are to function in an informal manner; all Members are encouraged to contact and communicate with committee members as needed to convey issues and ideas to the committee. The committees shall meet at times selected by the chair of each committee. Action of the committees shall not be binding on the Board or the Association, but shall be considered by the Board. The committees may present any matter to the Board by written memorandum in which individual members of the committees may concur or dissent.

Section 2. Duties:

It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or any special meeting;

(b) Supervise all officers, agents and employees of this Association, to insure that their duties are properly performed;

(c) Abide by and fulfill the Associations' obligations set forth in the Declaration;

(d) Prepare the annual budget;

(e) Pay all Association bills when they become due;

(f) Enforce by legal means the provisions of the Declaration, these Bylaws, and the Rules and Regulations.

ARTICLE VII: OFFICERS

Section 1. Enumeration of Officers.

The Officers of this Association shall be President, Vice-President, Secretary, and Treasurer, and such other Officers as the Board of Directors may from time to time by resolution create. Each Officer shall be a Member of the Association and a Resident. Only Directors may be eligible for the offices of President and Vice President.

Section 2. Election of Officers and Term of Office.

The Officers of this Association shall be elected annually by the Board and each shall hold office for

one (1) year unless the officer shall sooner resign, or shall be removed or otherwise disqualified to serve. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Special Officers.

The Board may elect such other Officers from the Members 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 4. Resignation and Removal.

Any Officer may be removed from office, with or without cause, by the Board. Any Officer may resign in Writing at any time giving written notice to the Board, 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.

Section 5. Vacancies.

A vacancy in any office may be filled by appointment by the board. The officer appointed to such vacancy shall serve for the reminder of the term of the officer he or she replaces.

Section 6. Duties.

The duties of the Officers are as follows:

(a) President. The President shall preside at all meetings of the Members and the Board of Directors; shall see that the orders and resolutions of the Board are carried out; shall sign all written instruments on behalf of the Association and shall co-sign all 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 or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the Board.

(c) 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 mailing address and whether or not they are in good standing; and shall perform such other duties as required by Board. Electronic copies of the minutes of meetings shall be made available to any Member of the Member's request.

(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 the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; facilitate the inspection of the Association books and records by a designated committee approved by the Board to be performed biennially; and shall prepare an annual budget and a statement of income and balance sheet to be presented to the membership at its regular annual meeting.

ARTICLE VIII: ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to promptly pay to the Association assessments all of which are secured by a lien upon the Lot against which the assessment is made. Regular assessments are due and payable no later than the fifth (5th) day of the month. Assessments become delinquent and are subject to late charges if not paid in full and received by the designated agent by the fifteenth (15th) day of the month. Regular or special assessments that are delinquent shall incur a late charge of $25 each month that they remain delinquent. Any costs and fees incurred in processing and collecting delinquent accounts, including late fees, interest charges, charges for preparation of delinquency notices, referral for collection, postage and copies and attorney fees and costs shall become additional charges against the owner and shall be subject to collection action. No Member may waive or otherwise escape liability for the assessments provided for herein. The Board of Directors shall be entitled to record a notice of the lien of the Association for any assessment which is delinquent.

ARTICLE IX: SALE OR TRANSFER OF MEMBERSHIP

Section 1. Sale or Transfer.

Membership in the Association shall be appurtenant to and shall automatically follow the legal ownership of each Lot and may not be separated from such ownership, all as provided for in the Declaration. Whenever the legal ownership of any lot passes from one person to another, by whatever means, it shall not be necessary that any instrument provide for transfer of membership in the Association.

Transfer of an interest in the Association will not affect or change any existing or accrued obligation. A purchaser shall not be liable for any unpaid assessment or fee greater than the amount, prorated to the date of closing, set forth in the disclosure certificate prepared by the Association, as required by The Homeowner Association Act effective July 1, 2013.

ARTICLE X: AMENDMENTS

These Bylaws may be repealed or amended by a vote of a majority of the Members voting at the annual meeting, or at any special meeting called for that purpose; provided notice of the proposed repeal or amendment is incorporated in the notice of such meeting.

ARTICLE XI: MISCELLANEOUS

Section 1. Fiscal year.

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year,

Section 2. Indemnification of Board of Directors and Association.

The Association shall indemnify any Director or Officer, or former Director or Officer, of the Association against reasonable expenses, costs, and attorney's fees actually and reasonably incurred by him or her in connection

with the defense of any action, suit, or proceedings, civil or criminal, in which he or she is made a party, or in which he or she may become involved, by reason of being or having been a Director or Officer. The indemnification shall include any amounts paid to satisfy judgment or to compromise or settle a claim, provided that in the event of a settlement the indemnification shall apply when the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. The Director or Officer shall not be indemnified if he or she is adjudged to be liable on the basis that he or she has breached or failed to perform the duties of his or her office and the breach or failure to perform constitutes willful misconduct or recklessness.

Section 3. Conflicts.

In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control, and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

Section 4. Interested Parties.

No transaction of the Association will be affected because a Member, Director, Officer, or Employee of the Association is interested in the transaction, provided full disclosure is made in advance to the Directors and Officers of the Association. Such interested parties will be counted for quorum purposes, and may vote, when the Association considers the transaction. Such interested persons will not be liable to the Association for the party's profits or to Association's losses from the transaction.

IN WITNESS WHEREOF, we, being the Board of Directors of the GARDENS HOMEOWNERS' ASSOCIATION, INC, hereby acknowledge the Membership's approval of these Bylaws of the Association, by duly noticed election, and have hereunto set our hands this _____ day of_____, 2015,

By,

5/11/15

Daniel Morgan Date
Director

5/11/15

Paul Brewer Date
Director

5/11/15

Whitney Hannah Date
Director

5/11/15

Julia Clarke Date
Director

5/11/15

Shirley Hosler Date
Director