

AMENDED AND RESTATED BYLAWS

of the

**HIGH PARK ROAD ASSOCIATION
A NONPROFIT CORPORATION**

ARTICLE I

Purposes

Section 1. The purpose of this association is to provide for the operation and maintenance of a roadway providing vehicle access for ingress and egress to and from lands of members of the association more particularly described in the Articles of Incorporation and to provide for the levy, equitable apportionment and collection of the costs of such roadway maintenance among the members of the association; and to carry out the purposes set forth in that certain Common Interest Community Declaration recorded June 10, 1994 in Book 772 at Page 747 of the Delta County Real Estate Records and any amendments thereto.

ARTICLE II

Seal

The Board of Directors may prescribe the design for a corporate seal. The seal may be used by causing it, or a facsimile thereof to be impressed, affixed, or reproduced otherwise.

ARTICLE III

Members

Section 1. The members of the association shall be the owners of real property described in the original Articles of Incorporation and depicted upon the map of the High Park Road Association recorded on June 10, 1994 under reception no. 477899 and the transfer of such lands or portions thereof, shall

constitute an immediate transfer of membership rights in this association. The identity of members of the association shall be determined from time to time from the record ownership of the property according to the Delta County Real Estate Records. In the event that there is any subdivision, pursuant to Delta County Regulations, of any of the real property described above, the owners of the resulting parcels shall be eligible for membership in the association and shall be assessed as any other member. In the event that any owner combines any existing parcels into one or more larger parcels, said combined parcels shall still be assessed in the same manner as prior to combining said parcels and shall retain the same number of voting rights.

Section 2. Provided that all assessments due and owing are current at the time of any vote, the owner of each tract shall be entitled to one vote upon all matters submitted to the membership. In the event that any parcel or tract of land served by the road is titled in the names of two or more persons, all of said owners shall be entitled to only one vote upon matters to come before meetings of the members. Parcel owners that are legal entities shall provide a statement of authority from said entity enabling an authorized person to vote on behalf of said entity. The presence at a meeting of members entitled to cast in their own right or by proxy twenty-five (25) percent of the total number of votes shall constitute a quorum. Only members in attendance may vote a proxy. Proxies held by members, entitled to vote in their own right at a meeting of the corporation, may be used to constitute a quorum of twenty-five (25) percent of the membership. All proxies shall be in writing and filed with the Secretary, or other assigned representative of the corporation, no later than the time set forth for the opening of an annual or special meeting. Proxies shall not be valid beyond eleven (11) months from the date of the annual meeting nor after termination of membership. Proxies must specifically designate the name of an individual member authorized to cast that proxy vote at the meeting. All proxies that have not so designated a specific member by name when received, even though properly authorized/signed by the absent member, shall not be considered for the purpose of voting or for establishing a quorum.

Any or all of the members may participate in an annual, regular, or special meeting of the members by, or the meeting may be conducted through the use of, any means of communication by which all persons participating in the meeting may hear each

other during the meeting. A member participating in a meeting by this means is deemed to be present in person at the meeting.

Section 3. Annual meetings of the Association for the purpose of electing directors and for the transaction of other business authorized to be transacted by the members, shall be held in the month of September of each year, at such time and place as shall be specified by the Board of Directors.

Section 4. Special meetings of the members may be called at any time by the Board of Directors, or by one tenth of the total membership, upon their filing with the secretary a request for a meeting, in writing, stating the purpose or purposes of the proposed meeting. Special meetings for which written request is made shall be held not less than thirty (30) days nor more than sixty (60) days after the filing of the request, at a time and place that the President shall designate.

Section 5. Advance notice of all regular meetings of the members shall be given to the members by the secretary by first class or registered mail, at least twenty days in advance of the date set for the meeting, to the last known post office address of each member of record at the time the notice is sent, and only such members as are in good standing shall be entitled to receive notice and to vote at such meeting.

Advance notice of all special meetings of the members shall be given to the members by the secretary by first class or registered mail, at least ten days in advance of the date set for the meeting, to the last known post office address of each member of record at the time the notice is sent, and only such members as are in good standing shall be entitled to receive notice and to vote at such meeting.

Section 6. Any action required or permitted to be taken at a meeting of members may be taken without a meeting if all of the members entitled to vote thereon consent to such action in writing. Action taken pursuant to this section shall be effective when the Corporation has received writings that describe and consent to the action, signed by all of the members entitled to vote thereon. Such action shall have the same effect as action taken at a meeting of members and may be

Section 7. Any meeting of the Board of Directors may be held without notice, provided that every director shall waive in writing notice otherwise required.

Section 8. A majority of the Board of Directors shall constitute a quorum for the transaction of business.

Section 9. Except as otherwise prescribed in these bylaws, decisions at any meeting of the Board of Directors shall be by majority vote of those present and voting. Each director shall have one vote and no voting by proxy shall be permitted.

Section 10. Any action required or permitted to be taken at a meeting of directors may be taken without a meeting if all of the directors entitled to vote thereon consent to such action in writing. Action taken pursuant to this section shall be effective when the Corporation has received writings that describe and consent to the action, signed by all of the directors entitled to vote thereon. Such action shall have the same effect as action taken at a meeting of directors and may be described as such in any document.

Section 11. As long as a Director is acting within the scope of their official function as director, they shall not have any personal civil liability for any act or omission resulting in damage or injury. It is the purpose of this section to limit the personal liability of Directors of the Association to the fullest extent possible by law as provided in Colorado Revised Statutes including, but not limited to, C.R.S. 7-40-104, 7-126-103 and 13-21-115.7.

Section 12. Directors elected by the members may be removed as follows:

(a) The members may remove one or more directors elected by them with or without cause.

(b) A director may be removed only if the number of votes cast to remove the director would be sufficient to elect the director at a meeting to elect directors.

(c) A director elected by the members may be removed by the members only at a meeting called for the purpose of removing that director, and the meeting notice shall state that the purpose, or one of the purposes, of the meeting is removal of the director.

(d) An entire board of directors may be removed under paragraphs

described as such in any document.

ARTICLE IV

Directors

Section 1. The concerns, direction and management of the affairs of this association shall be vested in the Board of Directors.

Section 2. The Board of Directors shall consist of three to five members, as determined by a vote of the membership, all of whom shall be members of the Association or, in the event that the membership is vested in a legal entity, such member may authorize a person to act in its behalf. Such person may serve on the Board of Directors as long as his or her authorization is in effect.

Section 3. Terms of directors shall be for three years and the term shall be staggered in such a manner that at least one position of the board shall become vacant each year to be filled at the annual meeting of members. All directors shall continue to serve until their successors have been duly elected and qualified.

Section 4. In case any director shall by death, resignation, incapacity, or otherwise cease to act as a director during his or her term, his or her successor shall be chosen by the board to serve until the next annual meeting of members. At such meeting, the members shall elect a director to fill the unexpired term of the director, if any.

Section 5. The Board of Directors shall conduct an organizational meeting annually, not more than thirty (30) days after each annual meeting of members for the purpose of electing officers of the Association. Regular meetings of the Board of Directors shall be held at such times and places as shall be fixed by the board.

Section 6. Special meetings of the Board of Directors may be called by any two directors with notification to the other director or by the president of the Association.

(a) to (c) of this section 12.

ARTICLE V

Officers

Section 1. At each annual meeting of the Board of Directors the board shall elect a president, a secretary and a treasurer. The Board may elect one or more Vice Presidents and such other officers as the business of the Association may require from time to time. All of the officers shall hold office at the pleasure of the Board of Directors, but in no case beyond the time when their respective successors shall be elected and shall qualify. The offices of secretary and treasurer may be held by the same person. Said officers are not required to be members of the Association.

Section 2. Whenever any vacancy shall occur in any office of the Association by death, resignation, incapacity or otherwise, the vacancy may be filled by the Board of Directors.

Section 3. The president shall preside over all meetings of the Association and the board and shall have such other duties as may be assigned from time to time by the Board of Directors.

Section 4. The board may elect a vice-president who shall fulfill all functions of the president in the event of his absence, incapacity or other inability to serve. The board may from time to time elect other vice-presidents for special duties as the board may deem necessary or expedient to carry out the purposes of the Association.

Section 5. The secretary shall take and preserve minutes of all meetings of the members of the Association and of the Board of Directors and shall cause the minutes of all such meetings to be published in a form which shall be available, upon request, to all members of the Association; shall notify members and directors of annual, regular and special meetings; shall verify the validity of proxies and the establishment of a quorum at any meeting; shall perform other duties assigned by the Board of Directors from time to time; shall receive and

report all correspondence to the Board of Directors and shall have custody of all files, records and other documents of the Association and be responsible for their safekeeping.

Section 6. The treasurer shall receive and deposit in a bank designated by the board, all monies and securities; shall disburse funds in accordance with a budget approved by the Board of Directors and shall submit to the board and to the annual meeting of the Association an annual report of the income and expenditures of the Association for the preceding year and of all liabilities and assets of the Association. With prior notice to the Board, the treasurer may utilize electronic banking procedures for the Association's business.

Section 7. An officer may resign at any time by giving written notice of resignation to the nonprofit corporation.) A resignation of an officer is effective when the notice is received by the nonprofit corporation unless the notice states a later effective date. If a resignation is made effective at a later date, the board of directors may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date with the provision that the successor does not take office until the effective date, or the board of directors may remove the officer at any time before the effective date and may fill the resulting vacancy.

The board of directors may remove any officer at any time with or without cause

ARTICLE VI

Miscellaneous

Section 1. All meetings of members of the Association, the Board of Directors, and committees shall be conducted pursuant to Robert's Rules of Order as set forth in the last published revision thereof.

Section 2. The fiscal year of the Association shall commence January 1 of each year.

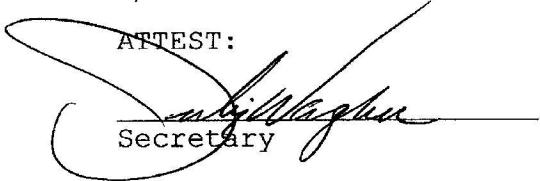
ARTICLE VII


Amendments

These bylaws may be amended by the members at any annual meeting; provided that, a proposal to amend shall be submitted to the secretary, either by direction of the Board of Directors or by at least three members of the Association not less than thirty (30) days prior to the annual meeting. The secretary shall include the text of the proposed amendment in the notice of the meeting.

THE FOREGOING AMENDED AND RESTATED BYLAWS WERE ADOPTED AND APPROVED BY THE MEMBERSHIP OF HIGH PARK ROAD ASSOCIATION, A COLORADO NONPROFIT CORPORATION EFFECTIVE THE 13 DAY OF NOVEMBER, 2010.

ATTEST:


Secretary


President