

**AMENDED AND RESTATED  
BYLAWS  
OF  
HI-COUNTRY HAUS  
COMMUNITY IMPROVEMENT  
AND RECREATIONAL ASSOCIATION, INC.**

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OF  
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COMMUNITY IMPROVEMENT  
AND RECREATIONAL ASSOCIATION, INC.**

**RECITALS**

Hi-Country Haus Community Improvement And Recreational Association, Inc., a Colorado nonprofit corporation (“Association”), certifies as follows:

A. The Board of Directors of the Association and the Association desire to amend and restate all provisions of the Bylaws of Hi-Country Haus Recreational Association, Inc., as amended, (the “Original Bylaws”) by virtue of these Amended and Restated Bylaws for Hi-Country Haus Community Improvement and Recreational Association, Inc. (“Bylaws”), and intend, upon approval, that the Original Bylaws and any past amendments be superseded and replaced by these Bylaws.

B. Since the Association was formed and to date, “membership” in the Association has not been established, all as allowed for and as set forth in the Original Bylaws. Article VIII of the Original Bylaws states:

“Pursuant to Colorado Revised Statutes 1963, Section 31-24-11 (1) (as added, 1967), this corporation shall have no membership until such time as the initial Board of Directors or its successors shall, in its sole discretion, deem such membership essential to the achievement and purposes of this corporation as stated in its Articles of Incorporation and any amendments thereto. Said membership shall be derived from such of the condominium unit owners (including the Developer, Hi-Country Haus, Inc.) in Hi-Country Haus planned unit development, or their authorized representatives, as the initial Board of Directors shall, in its sole discretion, deem advisable to achieve the purposes of this corporation.”

C. Based on past operations of the Association, meetings of the Board of Directors of the Association and meetings of the Association, the Board of Directors of the Association certifies that memberships have not yet been created and that governance of the Association and operations have been and continue to be operated by the Board of Directors, as has been self-perpetrating from the creation of the Association.

D. The Original Bylaws provide for and allow for amendment in Article IX, which provides as follows:

“These Bylaws may be amended, altered, changed, added to or repealed by the affirmative vote of a majority of the Members entitled to vote at any regular or special meeting of the Members, or **by the affirmative vote of a majority of the**

**Board of Directors if the amendment, alteration, change, addition or repeal be proposed in the notice of a regular or special meeting;** provided, that any bylaws made by the affirmative vote of a majority of the Board of Directors as provided herein may be amended, altered, changed, added to or repealed by the affirmative vote of a majority of the Members entitled to vote at any regular or special meeting of the Members; also provided, however, that no change of the date for the annual meeting of Members shall be made within thirty days before the date on which such meeting is to be held, unless consented to in writing, or by a resolution adopted at a meeting, by all Members entitled to vote at the annual meeting.” [Emphasis added].

E. All Owners in the Community are aware of the provisions of the Original Bylaws allowing for amendment and limiting membership, by virtue of acts and actions of the Association since formation, and also by virtue of a recorded notice of the Original Bylaws, by acts and disclosures, annual meetings, newsletters or notices of the Association, by workshops held after the 2007 and 2008 annual meeting and by other means.

F. Owners of properties in the Community are not desired to be or become Members, but rather, are desired to be afforded the express rights and obligations set forth in these Bylaws.

G. The Association desires to create Members (who shall be the Delegates, as defined and set forth in these Bylaws) with all voting rights solely established and vested in Delegates.

H. These Bylaws, as discussed at the workshop following the 2008 annual meeting, were approved in concept by a straw poll of the prospective Delegates, with 18 straw votes “for” these Bylaws and 1 vote “against.”

I. The purposes of the amendments in these Bylaws are to provide for membership in the Association by Delegates, to establish all voting rights in the Delegates, to provide for qualifications to be a Delegate or Director and to add provisions to amend and restate the Original Bylaws to reflect state law provisions and to make other changes to the Original Bylaws.

J. The purpose of the Association, as provided in these Bylaws and other governing documents of the Community and of the Association is to preserve the value and desirability of the Community and the Units or properties of Owners and to further the interests of the residents and occupants of the Community and Owners in the Community.

NOW, THEREFORE, these Bylaws are adopted as the Bylaws of the Association.

## **ARTICLE 1 - INTRODUCTION AND PURPOSES**

Section 1.1 Introduction. These Bylaws are adopted for the regulation, management and governance of the affairs of the Association. The Association was organized as a Colorado nonprofit corporation under Colorado law.

Section 1.2 Purposes. The purposes for which the Association is formed are:

- (a) To be the owners association provided for in the Declaration (as defined below);
- (b) To operate and govern the Hi-Country Haus Community;
- (c) To provide for the administration, maintenance, preservation and architectural review of the Common Elements of the Association (including both recreational facilities, streets and other facilities);
- (d) To promote the health, safety, welfare and recreation of the Owners within the Hi-Country Haus Community with regard to the Common Elements of the Association; and
- (e) To hold, manage, purchase, sell, mortgage and lease recreational properties, greenbelts and private open space and private roads within the Community.

## **ARTICLE 2 – DELEGATES AS MEMBERS**

Section 2.1 Membership. Each Delegate of a property within the Community (as Delegates are defined, and as the number of Delegates are allocated, as provided for in these Bylaws) shall be a Member of the Association.

Section 2.2 Voting Rights of Members. All voting rights are vested and established in the Delegates, as provided for in these Bylaws. Voting rights shall be limited to one vote per Delegate.

## **ARTICLE 3 – OWNERS ARE NOT MEMBERS**

Section 3.1 No Voting Rights of Owners. Owners of properties within the Community are not Members of the Association and have no voting rights in the Association. All voting rights are vested and established in the Delegates, as provided for in these Bylaws.

Section 3.2 Special or Other Meetings of the Owners Not Allowed. Special or any other meetings of the Owners are not allowed, as all voting rights are vested and established in the Delegates.

Section 3.3 Owner Rights to Attend Open Board, Delegate and Committee Meetings. All meetings of the Board of Directors, of the Delegates and of any Committee, shall be open to attendance by Owners or their designated representatives, as provided by applicable Colorado law and these Bylaws. Meetings of the Board, Delegates or of any Committee may be closed, as provided by applicable Colorado law.

Section 3.4 Recreational Use Rights of Owners. Properties which do not currently have rights to use recreational facilities of the Association may be allowed that right, in

consideration of the payment of recreational assessments, with the written approval of the Board of Directors, and with the approval of at least 13 Delegates.

#### **ARTICLE 4 - DELEGATES**

Section 4.1 One Class of Delegates. There shall initially be one class of Delegates. Classes of Delegates may be established by amendment of these Bylaws to, for example, two classes, one of which may consist of a recreational class of Delegates and the other which may consist of a PUD class of Delegates.

Section 4.2 Initial Number of Delegates.

(a) There shall initially be 24 Delegates.

(b) One Delegate is established (for a total of 23) for each property where the Owners in that property have rights to use and obligations to pay assessments for the recreational facilities of the Association (which rights are currently limited to the Buildings, excluding Building 17, River Glen, site or tracts H [28] and I [29]). The Building association for these 23 properties shall be entitled to appoint one Delegate to the Association.

(c) There shall be 1 Delegate for all of the properties that do not currently have rights to use the recreational facilities of the Association, including Building 17, River Glen and site or tracts H [28] and I [29] and the CMC housekeeping, maintenance and related properties.

Section 4.3 Appointment of Delegates by Building/Properties. The Delegate may be the President of a Building, or any member of the Building's or the property's board of directors or an Owner. In the absence of a property or Building having its own board of directors, any Owner from that property may be treated by the Association as the Delegate for that property/Building. Owners of properties without an owners association for their properties (i.e., Building 17, River Glen, site or tracts H [28] and I [29] and the CMC properties) are encouraged to meet and select their Delegate. In the absence of such a designation, the Association may treat any one of the Owners of these properties as a Delegate.

Section 4.4 Qualifications of Delegates.

(a) Delegates must be Owners within the Building/property they represent.

(b) If any property is owned by a partnership, corporation or trust, etc., then any officer, partner, trustee or employee of that entity shall be eligible to serve as a Delegate and shall be deemed to be an Owner for the purposes of these Bylaws.

(c) Any Delegate who has unexcused absences from three consecutive Delegate meetings shall not be qualified to serve as a Delegate. An absence will be excused if a majority of the Directors (excluding the Delegate, if applicable) excuse the absence. Delegates will use reasonable efforts to provide advance notice to the President or members of the Board of any absence. For purposes of



clarity, a Delegate who executes a proxy for a meeting shall not be deemed to be absent from that meeting.

- (d) Once elected or appointed, each Delegate is encouraged to attend at least one educational program per year related to the management, operation or law of community associations. The Delegate shall be entitled to reasonable reimbursement of expenses incurred in attending such educational program(s), as long as approved, in advance, by the Board of Directors.
- (e) If a Delegate is not qualified to serve as a Delegate, the Delegate's position shall be deemed vacant.

Section 4.5 Terms of Office for Delegates. The term of office of Delegates shall be 3 years or until a successor is appointed by a Building/property.

Section 4.6 Resignation of Delegates. Any Delegate may resign at any time by giving written notice to the President, to the Secretary or to the Board of Directors, stating the effective date of the resignation. Acceptance of a resignation shall not be necessary to make the resignation effective.

Section 4.7 Vacancies. Any vacancy occurring in the office of a Delegate shall be filled by the Building/property represented by such Delegate. A Delegate appointed to fill a vacancy shall be appointed and shall serve for the unexpired term of his or her predecessor in office.

Section 4.8 Compensation. No Delegate shall receive compensation for any service the Delegate may render as a Member or Delegate to the Association. However, any Delegate may be reimbursed for actual expenses incurred in the performance of Association duties.

## **ARTICLE 5 - MEETINGS OF DELEGATES**

Section 5.1 Annual Meetings of the Delegates. An annual meeting of the Delegates, as provided for in these Bylaws, shall be held, at which Owners shall have the right to attend. Owners have no voting rights at the Annual Meeting. This Annual Meeting shall be held during each of the Association's fiscal years, at such time, date and place as determined by the Board. At these meetings, the Directors shall be elected by the Delegates, in accordance with the provisions of the Bylaws. The Delegates may transact other business as may properly come before them at these meetings. Failure to hold an annual meeting shall not affect the validity of any corporate action and shall not be considered a forfeiture or dissolution of the Association.

Section 5.2 Regular Meetings of Delegates. Regular meetings of the Delegates shall be held within the State of Colorado at such times, place and hour as may be fixed by the Board. The Board may set a schedule of regular meetings by resolution and no further notice is necessary to call such scheduled regular meetings.

Section 5.3 Special Meetings. Special meetings of the Delegates shall be held when called by the President of the Association or by any 3 Delegates, after not less than five (5) days' notice to each Delegate.

Section 5.4 Notice of Delegate Meetings. Except as provided above or below, written notice of each meeting of the Delegates shall be given by, or at the direction of, the Secretary, by mailing a copy of the notice, postage prepaid, at least 10 days before the meeting, or by any other means permitted by the Colorado Revised Nonprofit Corporation Act, including, but not limited to, personal delivery, facsimile, and e-mail delivery, to each Delegate entitled to vote, addressed to the Delegate's address last appearing on the books of the Association, or supplied by a Delegate to the Association for the purpose of notice. If a notice for a special meeting demanded pursuant to these Bylaws is not given by the Board within 30 days after the date the written demand or demands are delivered to the Board, the Delegates signing the demand or demands may set the time and place of the meeting and give notice, pursuant to the terms of this Section. The notice shall specify the place in Colorado, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 5.5 Locations of Meetings of Delegates and Open Meetings.

- (a) All meetings of the Delegates shall be open to attendance by Owners.
- (b) All meetings of the Delegates shall be held in the Denver metropolitan or Grand County areas, unless all Delegates consent in writing to another location within the State of Colorado.
- (c) Rules and Regulations may be adopted in open meetings of the Delegates, and may not be adopted in closed or executive sessions of the Delegates

Section 5.6 Order of Business. The Board of Directors may establish the order of business and prescribe reasonable rules for the conduct of all meetings of Delegates. Failure to strictly follow Robert's Rules of Order shall not invalidate any action taken at a meeting.

Section 5.7 Waiver of Notice. Any Delegate may waive notice of any meeting in writing. Attendance by a Delegate at any meeting of the Delegates shall constitute a waiver of notice, unless the Delegate requests that his/her objection be noted for the record. If all the Delegates are present at any meeting, no notice shall be required, and any appropriate business may be transacted at the meeting.

Section 5.8 Quorum. At all meetings of the Delegates, a majority of the Delegates shall constitute a quorum for the transaction of business. The votes of a majority of the Delegates at a meeting at which a quorum is present shall constitute a decision of the Delegates. If at any meeting there shall be less than a quorum present, a majority of those present may adjourn the meeting.

Section 5.9 Election of Board Members by Delegates.

- (a) Each Delegate shall be entitled to cast one vote for the election of each member of the Board.
- (b) The candidate(s) for election to a Board position who receives a majority of the votes validly cast by the Delegates shall be elected to the Board.
- (c) Fractional and cumulative voting are prohibited.

Section 5.10 Voting Procedures.

- (a) Votes for contested positions on the Board of Directors shall be taken by secret ballot.
- (b) At the discretion of the Board or upon request of 20% of the Delegates who are present in person, or by proxy at a meeting at which a quorum is present, a vote on any matter affecting the Community on which Delegates are entitled to vote shall be by secret ballot.
- (c) Ballots shall be counted by a committee of volunteers. Such volunteers shall be Owners who are selected or appointed at an open meeting, in a fair manner, by the President or another person presiding during that portion of the meeting. The volunteers shall not be Board Members and, in the case of a contested election for a Board position, shall not be candidates. The results of a vote taken by secret ballot shall be reported without reference to Delegates' names, addresses, or other identifying information.
- (d) Voting may be by voice, by show of hands, by consent, by mail, by electronic means, by proxy, by written ballot or as otherwise determined by the Board of Directors prior to the meeting or by a majority of the Delegates present at a meeting, in person or by proxy; provided, however, if secret balloting is required, the means of voting must protect the secrecy of the ballot.

Section 5.11 Voting List of Delegates.

- (a) The Association shall maintain a list of the names and addresses of all Delegates.
- (b) After a record date is fixed for a Delegate meeting or for determining the Delegates entitled to vote, the Secretary may prepare a new or updated list of the Delegates entitled to be given notice of such meeting or any adjournment thereof. The list may be arranged in alphabetical order and shall show the name and address of each Delegate. If no new updated list is prepared, the most recently prepared list shall be used. Such list shall be available for inspection on written demand by any Owner during regular business hours and during the period available for inspection. If the list is prepared in connection with a written ballot, the list shall be available for inspection beginning on the date the first written ballot is delivered and continuing

through the time when such written ballots must be received by the Association in order to be counted.

(c) Any Member or Owner may copy the list during regular business hours, at the Member's or Owner's own expense, and during the period it is available for inspection.

(d) At all times, the list shall be available for inspection and copying in accordance with these Bylaws and the Association's records inspection policies.

Section 5.12 Limitation on Use of Voting List and any Membership List. Unless the Board of Directors gives its prior consent, the Association's Member or Delegate List (the voting list) and any list of Owners, or any part thereof, may not be:

- (a) obtained or used by any person for any purpose unrelated to a Delegate's or Owner's interest as a Delegate or Owner;
- (b) used to solicit money or property unless such money or property will be used solely to solicit the votes of the Members in an election by the Association;
- (c) used for any commercial purpose; or
- (d) sold to or purchased by any person.

Section 5.13 Proxies for Delegates Meetings. At all meetings of Delegates, each Delegate eligible to vote may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary or designee of the Association. A Delegate may revoke a proxy given under this Section by written notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated. A proxy terminates 11 months after its date, unless it specifies a shorter term or a specific purpose.

Section 5.14 Consent to Corporate Action. The Delegates shall have the right to take any action in the absence of a meeting, which they could otherwise have taken at a meeting, by:

- (a) Obtaining the unanimous verbal vote of all Delegates which vote shall be noted in the minutes of the next meeting of the Delegates and ratified at that time;
- (b) Obtaining the written vote of all of the Delegates, with at least a majority of the Delegates approving the action; (The Secretary shall file the written votes with the minutes of the meetings of the Delegates.)
- (c) As otherwise allowed by law; and
- (d) Any action taken under subsections (a), (b) and (c) shall have the same effect as though taken at a meeting of the Delegates.

Section 5.15 Telephone or Electronic Communication in Lieu of Attendance. A Delegate may attend a meeting of the Delegates by using an electronic or telephonic communication method whereby the Delegate may be heard by the other Delegates and may hear

the deliberations of the other Delegates on any matter properly brought before the Delegates. The Delegate's vote shall be counted and the presence noted as if that Delegate was present in person.

Section 5.16 Presumed Assent. A Delegate who is present at a meeting of the Delegates at which action on any Association matter is taken is presumed to have assented to the action unless such Delegate's dissent is entered in the minutes of the meeting, or unless such Delegate files a written dissent to the action with the Secretary before the meeting's adjournment, or delivers such dissent to the Association as soon as practicable after the meeting's adjournment. The right to dissent may not be asserted by a Delegate who voted in favor of such action.

## ARTICLE 6 - BOARD OF DIRECTORS

Section 6.1 Number. The affairs of the Association shall be governed by a Board of Directors which shall consist of 9 members, elected or appointed as provided in these Bylaws. In the case where through removal or resignation, the total number of Board members is less than 9, the Board will be considered properly constituted until such vacancies are filled. The number of members of the Board may be increased or decreased by amendment of these Bylaws.

### Section 6.2 Qualifications of Board Members.

- (a) No more than two Owners per Building may be elected to or appointed to, fill a vacancy on the Board.
- (b) If any Property is owned by a partnership, corporation, trust, etc., then any officer, partner, trustee or employee of that entity shall be eligible to serve as a Director and shall be deemed to be an Owner for the purposes of these Bylaws.
- (c) Any Director who has unexcused absences from 3 consecutive Board meetings shall not be qualified to serve on the Board. An absence will be excused if the majority of the remaining Board members excuse the absence. Directors will use reasonable efforts to provide advance notice to the President or members of the Board of any absence.
- (d) Directors have a fiduciary duty to act in the best interests of the Association.
- (e) If a Director is not qualified to serve on the Board, the Director's position shall be deemed vacant.

Section 6.3 Terms of Office for Directors. The term of office of Directors shall be 3 years or until a successor is elected. The terms of the Directors shall be staggered. Within a reasonable time after the effective date of these Bylaws, and only to the extent that the terms of the then current Directors are not already staggered, the Board shall determine and designate approximately 1/3 of the members of the Board to be up for election at the next annual meeting, with approximately another 1/3 of the members of the Board to be up for election at the following annual meeting and with approximately another 1/3 of the members of the Board to be up for election at the following annual meeting. The effect of these provisions is that after 3

annual meetings have been held, subsequent to the adoption of these Bylaws, all Directors positions shall then have been elected by the Delegates (except for appointments made by the Board for any elected positions left vacant for any reason).

Section 6.4 Resignation of Directors. Any Director may resign at any time by giving written notice to the President, to the Secretary or to the Board of Directors stating the effective date of the resignation. Acceptance of a resignation shall not be necessary to make the resignation effective.

Section 6.5 Removal of Directors.

- (a) One or more Directors or the entire Board of Directors may be removed at a Special Meeting of the Delegates called pursuant to these Bylaws, with or without cause, by a vote of more Delegates to “remove” a Director than votes of Delegates to “retain” a Director, in person or by proxy at a meeting of Delegates at which a quorum is present. Notice of a Special Meeting to remove Directors shall set forth that the meeting is being conducted for that purpose and shall be provided to every Delegate, including the Directors sought to be removed, as provided in these Bylaws. Directors sought to be removed shall have the right to be present at this meeting and shall be given the opportunity to speak to the Delegates prior to a vote to remove being taken.
- (b) In the event of removal of one or more Directors, successor Director(s) shall be elected by the Delegates at the meeting to serve for the unexpired term of the removed Director(s).

Section 6.6 Vacancies. Vacancies on the Board caused by any reason (other than removal) may be filled by appointment by a majority vote of the remaining Board at any time after the occurrence of the vacancy, even though the Directors present at that meeting may constitute less than a quorum. Each person so appointed shall be a Director who shall serve for the remainder of the unexpired term.

Section 6.7 Compensation. No Director shall receive compensation for any service the Director may render as a Director to the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of Association duties.

## **ARTICLE 7 - MEETINGS OF DIRECTORS**

Section 7.1 Regular Meetings. Regular meetings of the Board of Directors shall be held at such times, place within the State of Colorado and hour as may be fixed by the Board. The Board may set a schedule of regular meetings by resolution, and no further notice is necessary to constitute such scheduled regular meetings.

Section 7.2 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 3 days’ notice to each Director.

Section 7.3 Organization and Meetings. At the time and place of holding the annual meeting of the Delegates and immediately following the same, the Board of Directors as constituted upon final adjournment of such annual meeting shall convene or set a meeting date for the purpose of electing officers and transacting any other business properly brought before it. The organizational meeting of the Board of Directors may be held at a different time and place than the annual meeting of the Delegates upon the consent of a majority of the members of the Board of Directors.

Section 7.4 Notice of Board Meetings. Except as provided above or below, written notice of each meeting of the Board shall be given by, or at the direction of, the Secretary, by mailing a copy of the notice, postage prepaid, at least 3 days before the meeting, or by any other means permitted by the Colorado Revised Nonprofit Corporation Act, including, but not limited to, personal delivery, facsimile, and e-mail delivery, to each Director entitled to vote, addressed to the Director's address last appearing on the books of the Association, or supplied by a Director to the Association for the purpose of notice. If a notice for a special meeting demanded pursuant to these Bylaws is not given by the Board within 30 days after the date the written demand or demands are delivered to the Board, the Directors signing the demand or demands may set the time and place of the meeting and give notice, pursuant to the terms of this Section. The notice shall specify the place within the State of Colorado, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 7.5 Locations of Meetings and Open Meetings.

- (a) All meetings of the Board of Directors shall be open to attendance by Owners and Delegates.
- (b) All meetings of the Board of Directors shall be held in the Denver metropolitan or Grand County areas, unless all Directors consent in writing to another location within the State of Colorado.
- (c) Rules and Regulations may be adopted in open meetings of the Board, and may not be adopted in closed or executive sessions of the Board.
- (d) For any executive session or closed Board meeting, minutes kept for that part of the meeting should only indicate that an executive session was held and the general subject of the executive session.

Section 7.6 Waiver of Notice. Any Director may waive notice of any meeting in writing. Attendance by a Director at any meeting of the Board shall constitute a waiver of notice, unless the Director requests that his/her objection be noted for the record. If all the Directors are present at any meeting, no notice shall be required, and any business may be transacted at the meeting.

Section 7.7 Quorum. At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business, unless there are fewer than 3 directors, in which case all Directors must be present to constitute a quorum. The votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute a decision of the

Board unless there are fewer than 3 Directors, in which case, unanimity of the Directors is required to constitute a decision of the Board. If at any meeting there shall be less than a quorum present, a majority of those present may adjourn the meeting.

Section 7.8 Proxies for Board Meetings. For the purposes of determining a quorum with respect to a particular issue and for the purposes of casting a vote for or against that issue, a Director may execute, in writing, a proxy to be held by another Director. The proxy shall specify a yes, no, or abstain vote on each particular issue for which the proxy was executed. Proxies which do not specify a yes, no, or abstain vote shall not be counted for the purpose of having a quorum present or as a vote on the particular issue before the Board.

Section 7.9 Consent to Corporate Action. The Directors shall have the right to take any action in the absence of a meeting, which they could otherwise have taken at a meeting, by:

- (a) Obtaining the unanimous verbal vote of all Directors which vote shall be noted in the minutes of the next meeting of the Board and ratified at that time;
- (b) Obtaining the written vote of all of the Directors, with at least a majority of the Directors approving the action; (The Secretary shall file the written votes with the minutes of the meetings of the Board of Directors.)
- (c) As otherwise allowed by law; and
- (d) Any action taken under subsections (a) and (b) and (c) shall have the same effect as though taken at a meeting of the Directors.

Section 7.10 Telephone or Electronic Communication in Lieu of Attendance. A Director may attend a meeting of the Board by using an electronic or telephonic communication method whereby the Director may be heard by the other Directors and may hear the deliberations of the other Directors on any matter properly brought before the Board. The Director's vote shall be counted and the presence noted as if that Director were present in person.

Section 7.11 Presumed Assent. A Director who is present at a meeting of the Directors at which action on any Association matter is taken, is presumed to have assented to the action unless such Directors dissent is entered in the minutes of the meeting, or unless such Director files a written dissent to the action with the Secretary before the meeting's adjournment, or delivers such dissent to the Association as soon as practicable after the meeting's adjournment. The right to dissent may not be asserted by a Director who voted in favor of such action.

## **ARTICLE 8 - POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 8.1 Assessment Authorities of the Association. Assessments (as defined in these Bylaws) may be imposed by the Association. Assessments may be of two basic types, as allowed for under the Declaration: one imposed on the basis of those that have rights to use the recreational facilities of the Association ("Recreational Assessments") and the other on the basis of those who have rights to use the private streets within the Community (including the Owners of River Glen, the Owners of a duplex property known as Building 17, tracts or sites known as H



[28] and I [29], and CMC, which owns or operates certain maintenance buildings in the Community), referred to as "PUD" fees.

Section 8.2 Additional Powers and Duties. The Board may act in all instances on behalf of the Association, except as provided in these Bylaws, the Governing Documents or the Act. The Board shall have, subject to the limitations contained in the Declaration, these Bylaws and the Act, the powers and duties necessary for the administration of the affairs of the Association, and for the operation and maintenance of the Community as a first class resort community, including the following powers and duties:

- (a) Adopt an annual PUD budget, for the PUD assessments of the Association, provided the budget is not increased more than 4% over the prior PUD budget (for increases in the PUD budget in excess of 4%, the approval of at least 13 Delegates is required);
- (b) Adopt an annual Recreational budget, for the recreational assessments of the Association, provided the budget is not increased more than 4% over the prior Recreational budget (for increases in the Recreational budget in excess of 4%, the approval of at least 13 Delegates is required);
- (c) Make contracts, administer financial accounts and incur liabilities in the name of the Association; provided, however, borrowing shall require the approval of at least 13 Delegates is required;
- (d) Encumber and convey, in the Association's name and in the ordinary course of business, any right, title or interest to real estate, subject to the requirements set forth in the Governing Documents and subject to the approval of at least 13 Delegates is required;
- (e) Change the method of assessment of the Association (as Assessments are allowed for under the Governing Documents) or change the method of imposing charges of the Association, unless the change has been approved by at least 13 Delegates;
- (f) Exercise any other powers conferred by the Governing Documents;
- (g) Adopt and amend Rules and Regulations, including penalties for infraction thereof;
- (h) To keep and maintain full and accurate books and records showing all of the receipts, expenses, or disbursements of the Association;
- (i) Collect Assessments as provided by the Governing Documents;
- (j) Employ a managing agent, independent contractors or employees as it deems necessary, and prescribe their duties;

- (k) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violations of the Governing Documents, and on matters affecting the Association;
- (l) Acquire or hold, in the Association's name and in the ordinary course of business, any right, title or interest to real estate, subject to the requirements set forth in the Governing Documents;
- (m) Provide for the indemnification of the Association's Directors and any person serving without compensation at the request of the Association, and maintain Association professional liability insurance;
- (n) Supervise all persons acting on behalf of and/or at the discretion of the Association;
- (o) Procure and maintain liability and hazard insurance for the Association and its Property;
- (p) Cause all persons having fiscal responsibilities for the assets of the Association to be insured and/or bonded, as it may deem appropriate;
- (q) Exercise for the Association all powers, duties, rights and obligations in or delegated to the Association and not held by the Delegates or the Buildings pursuant to other provisions of the Governing Documents or Colorado law.

Section 8.3 Managing Agent. The Board may employ a managing agent for the Association, at a compensation established by the Board, to perform duties and services authorized by the Board. The Board shall have the authority to delegate any of the powers and duties set forth in this Article to a managing agent. Regardless of any delegation to a managing agent, the Board of Directors shall not be relieved of responsibilities under the Governing Documents or Colorado law.

## **ARTICLE 9 - OFFICERS AND THEIR DUTIES**

Section 9.1 Enumeration of Offices. The officers of this Association shall be a President and Vice-President, a Secretary and a Treasurer, all of whom are required to be Directors, and such other officers as the Board may from time to time create by resolution. Any two offices, except the offices of President and Secretary, may be held by the same person.

Section 9.2 Election of Officers. The officers shall be elected by the Board for one year terms at the first meeting of the Board of Directors following each annual meeting of the Delegates.

Section 9.3 Special Appointments. The Board may elect 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.

Section 9.4 Resignation and Removal. Any officer may be removed from office with or without cause by a majority of the Board of Directors. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. A resignation shall take effect on the date of receipt of a notice or at any later time specified therein. Acceptance of a resignation shall not be necessary to make it effective.

Section 9.5 Vacancies. A vacancy in any office may be filled by appointment by the Board by majority vote of the Board. The officer appointed to the vacancy shall serve for the remainder of the term of the officer replaced.

Section 9.6 Duties. The duties of the officers are as follows:

- (a) President. The President shall have all of the general powers and duties which are incident to the office of President of a Colorado nonprofit corporation. Specifically, the President shall have the power to preside at all meetings of the Board of Directors and of the Delegates; appoint committees; see that orders and resolutions of the Board are carried out; sign contracts, leases and other written instruments; direct, supervise, coordinate and have general control over the day-to-day affairs of the Association.
- (b) Vice President. The Vice President shall take the place of the President and perform the President's duties whenever the President is absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other Director to act in the place of the President on an interim basis. The Vice President shall also perform other duties imposed by the Board of Directors or by the President.
- (c) Secretary. The Secretary shall record the votes and maintain the minutes of all meetings and proceedings of the Board and of the Delegates; serve notice of meetings of the Board and of the Delegates; keep appropriate current records showing the Delegates of the Association together with their addresses; cause Association records to be kept and maintained; and perform such other duties incident to the office of Secretary or as required by the Board.
- (d) Treasurer. The Treasurer shall be responsible for the receipt, deposit and disbursement of Association funds and securities and for maintenance of full and accurate financial records; shall prepare an annual budget and a statement of income and expenditures to be presented to the membership, and deliver a copy of each to the Delegates. The Treasurer shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board of Directors.

Section 9.7 Delegation. The duties of any officer may be delegated to the managing agent or another Director; provided, however, the officer shall not be relieved of any responsibility under this Section or under Colorado law.

## ARTICLE 10 - COMMITTEES

Section 10.1 Designated Committees. The Association may appoint such committees as deemed appropriate in carrying out its purposes. Committees shall have authority to act only to the extent designated in the Governing Documents or delegated by the Board.

Section 10.2 Open Committee Meetings. All committee meetings shall be open to attendance by Owners.

## ARTICLE 11- BOOKS AND RECORDS

Section 11.1 Records. The Association or its managing agent, if any, shall keep the following records:

- (a) An account for each Building, or if assessed to each Owner, an account for each Unit, which shall designate the name and address of each Owner, the amount of each Assessment, the dates on which each Assessment comes due, any other fees payable by the Owner, the amounts paid on the account and the balance due;
- (b) An account for each Building or Owner showing any other fees payable to the Association;
- (c) The most recent regularly prepared balance sheet and income and expense statement, if any, of the Association;
- (d) The current operating budget;
- (e) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant;
- (f) A record of insurance coverage provided for the benefit of the Association;
- (g) Tax returns for state and federal income taxation;
- (h) Minutes of meetings of the Delegates, Directors, committees and waivers of notice, if any;
- (i) Copies of at least the three most recent years' correspondence between the Association and Delegates and/or Owners;
- (j) Copies of the most current versions of the Governing Documents, along with their exhibits and schedules; and
- (k) Any other records required to be kept pursuant to Colorado law.

Section 11.2 Minutes and Presumptions under the Minutes. Proposed minutes or any similar record of the meetings of Delegates, or of the Board of Directors, shall be provided to the Delegates or Directors (as applicable). Final minutes or any similar record of the meetings of Delegates, or of the Board of Directors, when signed by the Secretary or acting secretary of the meeting, shall be presumed to truthfully evidence the matters set forth therein. A recitation in any such minutes that notice of the meeting was properly given shall be prima facie evidence that the notice was given.

Section 11.3 Examination. The books, records and papers of the Association shall at all times, during normal business hours and after reasonable notice, be subject to inspection and copying by any Owner, at their expense, for any proper purpose, except documents determined by the Board to be confidential pursuant to a written policy or applicable law. Notwithstanding

the foregoing, there shall be no charge for copies of documents that are required by Colorado law to be provided to a Delegate or Owner, or for documents that are capable of being provided electronically. The Board of Directors or the managing agent shall determine reasonable fees for copying charges as required by the Act.

Section 11.4 Financial Reports to be Distributed. The Association will furnish to each Delegate periodic balance sheets, profit and loss statements, statements of cash flows, and other financial statements. The Association's books will be closed at the end of each fiscal year, and the financial records shall be audited by the Association's independent auditor upon the determination of the Board of Directors. Copies of all audit reports will be given to each Delegate. Any Owner, at its own expense, may audit the Association, upon reasonable notice and not more than once per calendar year.

## ARTICLE 12 - INDEMNIFICATION

### Section 12.1 Obligation to Indemnify.

- (a) The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative; by reason of the fact that the person is or was a director, officer or committee member of the Association; provided the person is or was serving at the request of the Association in such capacity; and provided that the person: (i) acted in good faith, and; (ii) in a manner that the person reasonably believed to be in the best interests of the Association, and; (iii) with respect to any claimed criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful. The determination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner reasonably believed to be in the best interests of the Association and, with respect to any criminal action or proceeding, had reasonable cause to believe the conduct was unlawful.
- (b) Notwithstanding anything in subsection (a) above, unless a court of competent jurisdiction determines that, in view of all circumstances of the case, the person is fairly and reasonably entitled to expenses, no indemnification shall be made: (i) in connection with a proceeding by or in the right of the Association, the person has been adjudged to be liable to the Association; or (ii) in connection with any other proceeding charging that the person received an improper personal benefit, whether or not involving action in an official capacity, where the person has been adjudged liable on the basis the person received an improper personal benefit.
- (c) To the extent that the person has been wholly successful on the merits in defense of any action, suit or proceeding as described above, the person shall be indemnified against actual and reasonable expenses (including expert witness fees, attorney fees and costs) incurred in connection with the action, suit or proceeding.

Section 12.2 Determination Required.

- (a) The Board of Directors shall determine whether the person requesting indemnification has met the applicable standard of conduct set forth above. The determination shall be made by the Board of Directors by a majority vote of those members of the Board of Directors who were not parties to the action suit or proceeding.
- (b) If a quorum cannot be obtained as contemplated above or if a quorum has been obtained and the Board so directs, a determination may be made, at the discretion of the Board, by: (i) independent legal counsel selected by a majority of the full Board; or (ii) by the voting Members, but voting Members who are also at the same time seeking indemnification may not vote on the determination.

Section 12.3 Payment in Advance of Final Disposition. The Association shall pay for or reimburse the reasonable expenses as described above in advance of final disposition of the action, suit or proceeding if the person requesting indemnification provides the Board of Directors with:

- (a) A written affirmation of that person's good faith belief that he or she has met the standard of conduct described above and;
- (b) A written statement that the person shall repay the advance if it is ultimately determined that he or she did not meet the standard of conduct described above.

Section 12.4 No Limitation of Rights. The indemnification provided in this Article shall not be deemed exclusive of nor a limitation upon any other rights to which those indemnified may be entitled under any agreement, vote of the Delegates or disinterested members of the Board of Directors, or otherwise, nor by any rights which are granted pursuant to the Act, and the Colorado Revised Nonprofit Corporation Act, as those statutes may be amended from time to time.

Section 12.5 Directors and Officers Insurance. The Association shall purchase and maintain insurance on behalf of any person who is or was a member of the Board of Directors, committee members, or anyone acting at the direction of the Board, covering defense and liability expenses arising out of any action, suit or proceeding asserted against the person by virtue of the person's actions on behalf of the Association or at the direction of the Board, whether or not the Association would have the power to indemnify the person against liability under provisions of this Article.

**ARTICLE 13– AMENDMENT OF BYLAWS AND RESTRICTION ON AMENDMENT OF ANY BUILDING DECLARATION**

Section 13.1 Bylaw Amendments. These Bylaws may be amended by a vote of at least 13 Delegates.

Section 13.2 Restriction on Amendments to Building Declarations or Other Documents. The provisions of each Building Declaration, or PUD, or other documents that provide a basis for Assessments of the Association, may not be amended by Owners or a Building owners association without the written consent of the Board of Directors and without the approval of at least 13 Delegates.

## ARTICLE 14 - MISCELLANEOUS

Section 14.1 Fiscal Year. The Board has the right to establish and, from time to time, change the fiscal year of the Association.

Section 14.2 Notices. All notices to the Association or the Board shall be delivered to the office of the managing agent, or, if there is no managing agent, to the office of the Association, or to such other address as the Board may designate by written notice to all Owners. Except as otherwise provided, all notices to any Owner shall be mailed to the Owner's address as it appears in the records of the Association. All notices shall be deemed to have been given when received by the addressee.

Section 14.3 Conflicts. In the case of any conflicts between the Declaration and these Bylaws or the Articles of Incorporation, the terms of the Declaration shall control. In the case of any conflicts between the Articles of Incorporation and these Bylaws, the terms of the Articles of Incorporation shall control.

Section 14.4 No Waiver. The omission or failure of the Association, Delegate(s), Building(s) or Owner(s) to enforce the covenants, conditions, easements, uses, limitations, obligations, or other provisions of the Governing Documents or any provision of Colorado law shall not constitute or be deemed a waiver, modification, or release thereof, and the affected party shall have the right to enforce or seek enforcement of the same at any time.

Section 14.5 Costs and Attorneys' Fees. In any legal action or proceeding relating to these Bylaws or the Association's Governing Documents, or the parties' respective rights under applicable provisions of Colorado law, the prevailing party shall be entitled to recover its costs and expenses in connection therewith, including reasonable attorneys' fees, interest, and court costs.

## ARTICLE 15 - DEFINITIONS

The following terms shall have the meaning set forth below, unless the context requires otherwise:

Section 15.1 Act shall mean the Colorado Common Interest Ownership Act, C.R.S. §38-33.3-101 et. seq., as applicable to the Community, under Section 117 of the Act, and as may be made applicable under these Bylaws or under other Governing Documents of the Community, as the Act may be amended from time to time.

Section 15.2 Assessment shall include:

- (a) Recreation assessments and common expense assessments allowed for under the Declaration (“Recreation Assessments”);
- (b) Assessments, including assessments for road, bridge and open space assessments allowed for under the PUD and Other Documents (the “PUD Fees”); and
- (c) Other assessments allowed by law or provided for in a recorded document or deed.

Section 15.3 Association shall mean and refer to the Hi-Country Haus Community Improvement and Recreational Association, Inc., and its successors and assigns.

Section 15.4 Board or Board of Directors or Executive Board shall mean the body designated in these Bylaws to act on behalf of the Association.

Section 15.5 Building(s) shall mean each of the 25 distinct owner associations that separately own and operate building improvements commonly known as Hi Country Haus buildings 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26 and River Glen in Winter Park, Colorado.

Section 15.6 Building Declarations shall mean the “Building Declarations” as defined within the definition of “Declaration.”

Section 15.7 Delegate shall mean and refer to the natural person selected by the board and/or directors within a Building or a property within the Community serve as a Delegate for the purpose of representing such Building or property in the Association, as provided in these Bylaws.

Section 15.8 Community or Hi-Country Haus Community shall mean the Hi-Country Haus planned community, as defined from the Declaration.

Section 15.9 Declaration shall mean and refer to, collectively and conceptually, the totality of the following documents, all as they may be amended from time to time:

- (a) Any provisions contained within the following Condominium Declarations of the Buildings relating to the Association (the “Building Declarations”):
  - (1) Condominium Declaration for Hi Country Haus No. 3, recorded with the Grand County Clerk and Recorder in 1967;
  - (2) Condominium Declaration for Hi Country Haus No. 4, recorded with the Grand County Clerk and Recorder on June 7, 1968;
  - (3) Condominium Declaration for Hi Country Haus No. 5, recorded with the Grand County Clerk and Recorder on September 30, 1969;
  - (4) Condominium Declaration for Hi Country Haus No. 6, recorded with the Grand County Clerk and Recorder on October 10, 1969;



- (5) Condominium Declaration for Hi Country Haus No. 7, recorded with the Grand County Clerk and Recorder on November 18, 1969;
- (6) Condominium Declaration for Hi Country Haus No. 8, recorded with the Grand County Clerk and Recorder on July 13, 1970;
- (7) Condominium Declaration for Hi Country Haus No. 9, recorded with the Grand County Clerk and Recorder on August 12, 1970;
- (8) Condominium Declaration for Hi Country Haus No. 10, recorded with the Grand County Clerk and Recorder on December 14, 1970;
- (9) Condominium Declaration for Hi Country Haus No. 11, recorded with the Grand County Clerk and Recorder on December 7, 1971;
- (10) Condominium Declaration for Hi Country Haus No. 12, recorded with the Grand County Clerk and Recorder on December 17, 1971, and Amendment to Condominium Declaration for Hi Country Haus No. 12, recorded June 2, 1972;
- (11) Condominium Declaration for Hi Country Haus No. 13, recorded with the Grand County Clerk and Recorder on October 5, 1972;
- (12) Condominium Declaration for Hi Country Haus No. 14, (recording information not included here);
- (13) Condominium Declaration for Hi Country Haus No. 15, recorded with the Grand County Clerk and Recorder on February 19, 1974;
- (14) Condominium Declaration for Hi Country Haus No. 16, recorded with the Grand County Clerk and Recorder on September 10, 1974;
- (15) Condominium Declaration for Hi Country Haus No. 17, recorded with the Grand County Clerk and Recorder on (date unavailable);
- (16) Condominium Declaration for Hi Country Haus No. 18, recorded with the Grand County Clerk and Recorder on February 9, 1976; and Amendment to Condominium Declaration for Hi Country Haus No. 18, recorded with the Grand County Clerk and Recorder on February 20, 1976;
- (17) Condominium Declaration for Hi Country Haus No. 19, recorded with the Grand County Clerk and Recorder on October 28, 1976;
- (18) Condominium Declaration for Hi Country Haus No. 20, recorded with the Grand County Clerk and Recorder on April 14, 1977;
- (19) Condominium Declaration for Hi Country Haus No. 21, recorded with the Grand County Clerk and Recorder on June 29, 1977;
- (20) Condominium Declaration for Hi Country Haus No. 22 and First Amendment to Condominium Declaration for Hi Country Haus No. 22, recorded with the Grand County Clerk and Recorder on May 23, 1978;
- (21) Condominium Declaration for Hi Country Haus No. 23, recorded with the Grand County Clerk and Recorder on June 30, 1978;
- (22) Condominium Declaration for Hi Country Haus No. 24, (recording information not available);
- (23) Condominium Declaration for Hi Country Haus No. 25, recorded with the Grand County Clerk and Recorder on March 3, 1983;
- (24) Condominium Declaration for Hi Country Haus No. 26, recorded with the Grand County Clerk and Recorder on August 2, 1983; and
- (25) Condominium Declaration for River Glen, recorded with the Grand County Clerk and Recorder on December 3, 1998.

- (b) The obligations of any Owners (other than those subject to the Building Declarations described above) to pay assessments (including "PUD Fees") to the Association for all properties subject to the Hi-Country Haus PUD plat or map including the following generally described properties:
1. CMC housekeeping and maintenance buildings and related property located within the Community;
  2. Proposed future single family home, duplex or condominium sites known and labeled as sites "H" and "I" on the PUD Plat/Map and shown on Community site plans as proposed site 28 and 29; and
  3. Any other property not included under the Building Declarations or the above, provided that property is a part of the Community and described on the Hi-Country Haus PUD Plat/Map.
- (c) Various PUD and other documents, including the following (the "PUD and Other Documents"):
1. Planned Unit Development plat or map for the Community recorded with the Clerk and Recorder of Grand County, Colorado;
  2. PUD Regulations issued, approved and recorded by Grand County in the records of the Clerk and Recorder of Grand County, Colorado;
  3. Notice regarding Hi-Country Haus Community Improvement and Recreation Association, recorded January 21, 1997 in the records of the Grand County Clerk and Recorder;
  4. Release and Assignment to the Association from CMC, recorded September 30, 1999 in the records of the Grand County Clerk and Recorder;
  5. Deed to the Association recorded September 30, 1999 in the records of the Grand County Clerk and Recorder.
  6. Easements for the benefit of the Community as shown on the Sitzmark Subdivision Plat, recorded December 31, 1984 in the records of the Grand County Clerk and Recorder;
  7. Easements for the benefit of the Community as shown on the Cascade Pines Resort Condominiums Final Plat, recorded December 31, 1984 in the records of the Grand County Clerk and Recorder;
  8. The following deeds, easements, agreements and/or resolutions:
    - (a) Recorded February 4, 1981 at Book 287, Page 578 in the records of the Grand County Clerk and Recorder;
    - (b) Recorded June 21, 1990 at Book 465, Page 306 in the records of the Grand County Clerk and Recorder;
    - (c) Recorded July 24, 1990 at Book 466, Page 692 in the records of the Grand County Clerk and Recorder;
    - (d) Recorded July 24, 1991 at Book 482, Page 79 in the records of the Grand County Clerk and Recorder; and

(e) Recorded December 3, 1992 at Book 510, Page 864 in the records of the Grand County Clerk and Recorder.

Section 15.10 Governing Documents shall mean the Declaration, the Articles of Incorporation, the Bylaws and Rules and Regulations of the Association, as they may be amended.

Section 15.11 Member(s) shall mean the owners of properties within the Community, as provided for in these Bylaws, with all voting rights of those Owners vested and established in the Delegates, as provided for in these Bylaws.

Section 15.12 Owner(s) shall mean the Owners of properties within the Community, as provided for in these Bylaws, with all voting rights of those Owners vested and established in the Delegates, as provided for in these Bylaws.

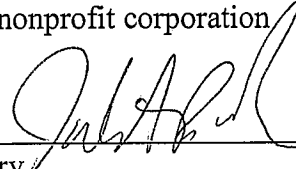
Section 15.13 Property shall mean the real property owned by the Association, (including recreational amenities, private open space and private roads), and collectively described in or which is subject to the Declaration, together with all easements, rights, and appurtenances thereto and the buildings and improvements erected or to be erected thereon.

Section 15.14 PUD and Other Documents shall mean the documents defined as "PUD and Other Documents" within the definition of "Declaration."

#### CERTIFICATION

By signature below, the Secretary of the Board of Directors certifies these Bylaws received the approval of a majority of the Directors at a meeting of the Directors held on July 23, 2008.

**HI-COUNTRY HAUS COMMUNITY IMPROVEMENT  
AND RECREATIONAL ASSOCIATION, INC.,**  
a Colorado nonprofit corporation

By:   
Secretary

Date: 7/23/2008