

**BY-LAWS OF
GOOD HOPE TOWNHOMES**

SEPTEMBER 19, 2019

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**ARTICLE I
NAME AND LOCATION**

The name of the corporation is Good Hope Townhomes, a Colorado non-profit corporation, hereinafter referred to as the Association. The principal office shall be located at 555 33 Road, Clifton, Colorado 81520, but meetings of members and Managers may be held at such places within the State of Colorado, County of Mesa, as may be designated by the Managers.

**ARTICLE II
DEFINITIONS**

The definitions set forth in the Declaration of Covenants, Conditions and Restrictions dated April 29, 1980, and recorded in the records of the Mesa County Clerk and Recorder (the "Clerk") at Reception No. 1222823, and the Declaration, Conditions and Restrictions dated January 12, 1981, and recorded in the Clerk's records at Reception No. 1245424 and all amendments thereto (collectively, the "Declarations") shall apply to these Bylaws.

The Association is formed for the purpose of operating and managing the common interest community created by the Declarations and that certain plat map of Good Hope Subdivision, recorded in the records of the Clerk on October 2, 1979, at Reception No. 1204515, and that certain plat map of Good Hope Subdivision Filing No. 2, recorded in the Clerk's records on January 1223974, as amended by the re-plat filed with the Clerk on December 1, 1981, at reception no. 1275972, as the same may be amended from time to time. All present and future owners or tenants or any other persons that might use or benefit from the Lots or Common Elements are subject to the provisions of the Association's documents, including the Declarations, Articles of Incorporation, and these Bylaws. Acquisition, rental or occupancy of any lot shall constitute acceptance and ratification of these Bylaws.

**ARTICLE III
MEETING OF MEMBERS**

3.1 Annual Meetings. The annual meeting of the Members shall be held at least once per calendar year pursuant to notice as provided by these Bylaws.

3.2 Special Meetings. Special meetings of the members may be called at any time by the President or by the Managers, or upon written requests of Members who are entitled to vote at least one-fourth (1/4) of all of the votes in the Association.

3.3 Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of the Secretary or another person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days before, but not greater than fifty (50) days before, such meeting to the mailing address of each Lot or to another mailing address designated in writing by the Owner of a Lot. Any notice given pursuant to this Article III shall be deemed to be delivered when deposited in the United States mail addressed to such Owner at the address as it appears on the records of the Association, with postage prepaid. Such notice shall specify the place, day and hour of the meeting, and items in the agenda. Notice shall also be physically posted on a conspicuous place within the Association to the extent feasible.

Written waiver of notice signed by the person or persons entitled to notice, whether before or after the time stated therein, shall be equivalent to the giving of notice. Attendance of a Member at any meeting shall constitute a waiver of notice of the meeting except when a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

3.4 Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, 20 percent of the votes of the members shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declarations, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented. For the purpose of determining the Members entitled to notice of a meeting, or to vote, in person or by proxy, at any meeting, the Managers may set a record date for such determination, in accordance with Colorado law.

3.5 Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxy appointments and proxy revocations shall be in writing and filed with the Secretary. Every proxy appointment shall be revocable and shall be deemed revoked in the event that the Member appointing a proxy appears in person at a meeting, gives a subsequent proxy appointment, or delivers a written proxy revocation. A proxy is void and of no effect if it is obtained through fraud or misrepresentation, is not dated, or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless the proxy provides otherwise.

Proxies given under this section shall be accepted by the Association if they appear valid on their face. The Association, acting through its Secretary, the committee for counting ballot votes, or any other duly appointed representative(s) for purposes of tabulating votes, may reject proxies under this section only when acting in good faith, in the observance of reasonable standards of fair dealing, and upon reasonable basis for believing the proxy appointment i) is revoked, ii) was obtained by fraud or misrepresentation, iii) bears an invalid signature, or iv) bears the signature of someone without authority.

3.6 Manner of Action. In any matter put before the Members at a meeting, provided a quorum is present, a vote of a majority of the Members present, in person or by proxy, is sufficient to constitute the action of the Members or for passage or approval, unless the vote of a greater number is required by these Bylaws, the Articles of Incorporation, the Declarations, or by law. Cumulative voting shall not be permitted.

In circumstances where the vote of the Members is taken by secret ballot, such ballots shall be counted by a committee of three (3) Members selected at random by the method provided below. By attending the meeting where secret ballots are used, each Member expressly volunteers to serve on the committee selected under this section, and all Members consent to the composition of the committee so selected. The committee for counting ballot votes shall be selected as follows:

3.6.1 all Members appearing in person shall be assigned a unique number, given sequentially or by any other means, for purposes of the meeting;

3.6.2 in circumstances where the secret ballot involves voting for contested elections to the Managers, current members of the Board of Managers, and candidates for contested elections to the Board of Managers, shall not be given numbers and may not serve on the committee;

3.6.3 separate pieces of paper or other materials bearing the numbers so assigned, but without reference to the name of the Member to whom such number is assigned, shall be placed in a common location and jumbled, shuffled, mixed or otherwise randomized by any means;

3.6.4 three (3) numbers shall then be drawn, and the numbers shown thereon announced; and

3.6.5 the Members to whom the numbers so drawn were assigned shall serve on the committee for counting ballot votes.

3.7 Consent in Lieu. Any action required to be taken, or any action which may be taken, at a meeting of the Members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof.

3.8 Action by Mail or Electronic Mail. Any action that may be taken at a meeting of the Members may also be taken without a meeting if notice complying with the requirements of this section is transmitted in writing, by mail or electronic mail, to each Member at such address as appears in the records of the Association, and each Member timely responds in writing voting in favor of, against, or abstaining from vote upon the proposed action, and fails to demand that the action be taken at a meeting. Failure to respond will be treated in the same

way as though the non-responsive Member had timely responded in writing abstaining from the vote and failing to demand that the action be taken at a meeting. The notice under this section shall describe the action to be taken, set a date and time by which Members must respond, state that failure to respond will have the same effect as abstaining in writing by the time stated and failing to demand that the action be taken at a meeting, along with any other matter the Association may determine to include. If after the date and time set for response in the notice, affirmative votes in favor of the proposed action exceed the number necessary to take the proposed action at a meeting at which all of the Members were present in person, and no demand has been received that the action be taken at a meeting, the matter will pass effective as of the date for response set in the notice and will bind the Association for all purposes under these Bylaws. Any Member who has voted, abstained, or demanded action be taken at a meeting may withdraw such vote, abstention or demand in writing prior to the date set in the notice.

3.9 Determination of Budgets. The total amount required to be raised by assessments shall be determined by the Managers at least once a year and shall be based upon an annual budget to be approved by the Managers and adopted by the Association annually showing, in reasonable detail, the various matters proposed to be covered by the budget, the estimated costs and expenses of the Association, an amount deemed necessary or desirable as a contingency reserve and the total amount required to be raised by assessments to cover such estimated costs and expenses and contingency reserve. The budget shall cover all costs and expenses expected to be incurred by the Association in performing its functions, or in providing services required or permitted under the Declarations, including, without limitation, all expenses required to maintain the common area. The budget may be revised as necessary from time to time. Assessments may be raised or lowered by the Managers as required to meet such revised budgets. Within ninety (90) days after adoption of any proposed budget for the Association, the Managers shall mail, by ordinary first class mail, or otherwise deliver a summary of the budget to all the Members and shall set a date for a meeting of the Members to consider ratification of the budget pursuant to proper notice of a meeting described above. Unless at that meeting Members holding a majority of votes in the Association reject the budget, the budget is ratified. If the proposed budget is rejected, the periodic budget last ratified by the Members must be continued until such time as the Members ratify a subsequent budget.

ARTICLE IV
BOARD OF MANAGERS
SELECTION -TERM OF OFFICE

4.1 Number. The affairs of this Association shall be managed by a board of no less than three (3) Managers, who must be members of the Association.

4.2 Term of Office. Managers shall be elected at the annual meeting of the Members or at any special meeting of the Members where election of Managers is a stated

agenda item to serve for a one (1) year term, or until their successors should be elected and qualify.

4.3 Removal. Any Manager may be removed from the Board by super-majority vote of at least two-thirds ($\frac{2}{3}$) of the Members present in person or by proxy at a meeting called for the purpose of removing Managers at which a quorum is present. In the event of death, resignation, or removal of a Manager, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

4.4 Compensation. No Manager shall receive compensation of any kind, including, without limitation by reduction or elimination of assessments otherwise due, for any service rendered to the Association as a manager. However, any Manager may be reimbursed for actual expenses incurred in the performance of his or her duties.

ARTICLE V MEETING OF MANAGERS

5.1 Regular Meetings. Regular meetings of the Board of Managers shall be held with notice to the Members when able, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day that is not a legal holiday.

5.2 Special Meetings. Special meetings of the Board of Managers shall be held when called by the President or by any two Managers, after not less than three (3) days' notice to each Manager. Written waiver of notice signed by a Manager, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Manager at any meeting shall constitute a waiver of notice of such meeting except when a Manager attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Agendas of all special meetings of the Managers shall be made reasonably available, by posting or otherwise, prior to the date of the special meeting in order to facilitate the right of Owners to attend and make comment at such meetings.

5.3 Quorum and Manner of Action. A majority of the Managers shall constitute a quorum for the transaction of business at any meeting. Every act or decision done or made by a majority of the Managers present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VI POWERS AND DUTIES OF THE BOARD OF MANAGERS

6.1 Powers and Duties. The Board shall have all powers, privileges and duties, and perform all of the obligations, as are described in the Declarations or by Colorado law.

6.2 Management of Funds. If the Association delegates powers of the Managers or officers relating to collection, deposit, transfer or disbursement of Association funds to other persons or to a managing agent, then the following requirements shall apply:

6.2.1 That the other person or managing agent maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the other person or managing agent and maintain all reserve accounts of each association so managed separate from operational accounts of the Association; and

6.2.2 That an annual accounting for Association funds and a financial statement be prepared and presented to the Association by the managing agent, a public accountant or a certified public accountant.

ARTICLE VII INDEMNIFICATION OF OFFICERS, MANAGERS, AND MANAGING AGENT

7.1 Indemnification. Pursuant to sections 7-123-102(1) and 7-129-101, et seq., C.R.S., the Association shall indemnify its officers, Managers, employees and agents who are threatened to be made, or are made, a party to any action, suit or proceeding, whether criminal, civil, administrative or investigative arising out of such person serving at the request of the Association as Manager, officer, employee or agent to the fullest extent and subject to the qualifications and requirements of article 129 of title 7, C.R.S., including the advance of expenses.

7.1.1 Any indemnification permitted hereunder, including the advance of expenses, shall be made upon the determination that such Manager, officer, employee or agent has met the applicable standard of conduct set forth in section 7-129-102, C.R.S. Such determination shall be made, including the advance of expenses, in accordance with section 7-129-106, C.R.S.

7.1.2 The Association may purchase and maintain insurance on behalf of any person who is or was a Manager, director, officer, employee or agent of the Association or who is or was serving at the request of the Association as a Manager, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity arising out of the status of such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

7.2 Other. Contracts or other commitments made by the Board of Managers, Officers, or the Managing Agent shall be made as agent for the Owners, and they shall have no personal responsibility on any such contract or commitment (except as Owners), and the liability of any Owner on any such contract or commitment shall be limited to such proportionate share of the total liability thereof as provided in the Declarations, except that any

losses incurred because of an inability to collect such proportionate amount of the total liability owned by an Owner shall also be shared proportionately by the Owners.

ARTICLE VIII REGISTRATION OF MAILING ADDRESS

The Owners of a Lot shall designate one mailing address to be used by the Association for mailing of statements, notices, demands, and all other communications, and such address shall be the only address used by the Association. Such address shall be the mailing address of the Lot, or such other address as may be furnished by the Owners of a Lot to the Managing Agent or Board from time to time.

ARTICLE IX OFFICERS AND OTHER DUTIES

9.1 Enumeration of Offices. The Officers of this Association shall be a President and a Vice President, which shall at all times be members of the Board of Managers, a Secretary, Treasurer, and Liaison, and such other Officers as the Board may from time to time by resolution create.

9.2 Election of Officers. The election of officers shall take place at the first meeting of the Managers following the annual meeting of the Members.

9.3 Term. The Officers shall be elected by the Managers for one (1) year terms and until their successors should be elected, unless that person shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

9.4 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.

9.5 Resignation and Removal. Any Officer may be removed from office by the Board at any time. Any Officer may resign at any time by giving written notice to the Board, President, or Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

9.6 Vacancies. Vacancy in any office may be filled by the Board. The Officer elected to such vacancy shall serve for the remainder of the term of the Officer he/she replaces.

9.7 Multiple Office. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created.

9.8 Duties.

(a) President. The President shall preside at all meetings of the Board of Managers, shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments; and shall cosign 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/her absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him/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; keep the corporate seal of the Homeowners Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Homeowners Association together with their addresses; and shall perform such other duties as required by the Board

(d) Treasurer. The Treasurer shall receive and deposit into all appropriate bank accounts all monies of the Homeowners Association and shall disburse such funds as directed by resolution of the Board of Managers; shall sign all checks and promissory notes of the Homeowners Association; keep proper books of account; cause an annual audit of the Homeowners Association books to be made by an accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

(e) Liaison. The Liaison shall act as a mediator between the Board of Managers and the homeowners/renters, and shall perform such other duties as required by the Board.

**ARTICLE X
MISCELLANEOUS PROVISIONS**

10.1 Amendments.

10.1.1 These Bylaws may be amended by the Directors as provided by Colorado law or by a majority vote of the members present at a regular or special meeting of members at which a quorum of members is present in person or proxy; provided that, at all times, the Bylaws meet the requirements of the Declaration or Colorado law.

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

10.2 Committees. The Board may appoint such committees as it deems necessary or appropriate in carrying out its powers and duties under the Declaration, provided that, when so delegated, the Board shall not be relieved of its responsibilities pursuant to the Declaration.

10.3 Books And Records. The books, records and papers of the Association shall be available for inspection and copying by any member as provided by the Colorado Common Interest Ownership Act and other relevant law. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased for a fee, which may be charged in advance, not to exceed the Association's actual costs per page. The Association shall also comply with all annual and other disclosure requirements imposed by the Colorado Common Interest Ownership Act or other relevant law.

10.4 Assessments. As more fully provided in the Declaration, the Association shall levy and enforce regular and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid when due, the assessment shall bear interest from the date of delinquency at the rate provided in the Declaration, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner subject to assessments may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

CERTIFICATE

I certify that the foregoing Bylaws of Good Hope Townhomes are the Bylaws that were adopted by the Good Hope Townhomes Community on August 18, 2019 and are effective September 19, 2019.

Date and Signature:

Edward M Skaggs 19 Sep 2019
Director Serving on the Board

Rhonda Bumgardner
Sept. 19, 2019