

**BYLAWS
OF
SUMMER GLEN HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I.
NAME AND LOCATION**

The name of the corporation is Summer Glen Homeowners Association, Inc. (Association). The principal office of the corporation shall be located at 391 ½ Summer Glen Drive, Grand Junction, Colorado 81501, but meetings of members and the Board of Directors may be held at such places within the State of Colorado as may be designated by the Board of Directors.

**ARTICLE II.
DEFINITIONS**

The definitions set forth in the Declaration of Covenants, Conditions and Restrictions of Summer Glen Subdivision recorded in the Mesa County Clerk and Recorder's records and all amendments thereto shall apply to these Bylaws.

**ARTICLE III.
MEETING OF MEMBERS**

Section 1. Annual Meeting. The first annual meeting of the Members shall be held in or about August of each year at a time and place to be designated by the Board.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by a majority of the Board, or upon written request of the members having twenty percent (20%) of all of the votes of the membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by 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. 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.

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 or co-Owner at his address as it appears on the records of the nonprofit corporation, with postage prepaid.

Written waiver of notice signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, twenty percent (20%) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, 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 be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing, signed, dated and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot. A proxy terminates eleven months after its date, unless it provides otherwise. Proxies may only be revoked by providing actual notice of revocation to the Secretary of the Association.

Section 6. Action of Members Without a Meeting. 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. The Members may also act without a meeting by any other means permitted by the Colorado Revised Nonprofit Corporation Act, section 7-121-101, et seq., C.R.S. ("CRNCA") as the same may be amended from time to time, including, without limitation by mail-in ballot.

ARTICLE IV. BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number and Qualifications. The affairs of the Association shall be managed by a Board of Directors comprised of five (5) persons. All Directors shall be Members of the Association in good standing and entitled to vote in the affairs of the Association and shall cease to be Directors automatically upon their failure to so qualify for any reason.

Section 2. Term of Office. Directors shall be elected at the annual meeting of the Members. The Members shall elect nominees for one year terms.

Section 3. Removal and Vacancies. The members of the Board may be removed from the Board, with or without cause, by a two-thirds (2/3) vote of the members present at a meeting at which a quorum is present. In the event of death, resignation or removal of a Board member, his or her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his or her predecessor.

Section 4. Compensation. No Board member shall receive compensation for any service rendered to the Association. However, any Board member may be reimbursed for actual expenses incurred in the performance of his or her duties.

ARTICLE V. MEETINGS OF THE BOARD

Section 1. Regular Meetings. Regular meetings of the Board shall be held at least annually, without notice, following the annual meeting of members, at the place of the annual meeting of members.

Section 2. Special Meetings. Special meetings of the Board shall be held when called by the president of the Association, or by any three Board members, after not less than three (3) days' notice to each Board member.

Written waiver of notice signed by a Board member, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Board member at any meeting shall constitute a waiver of notice of such meeting except when a Board 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. Agendas of all special Board meetings 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, subject to section 38-33.3-308(4)(a) through (f), C.R.S.

Section 3. Quorum. A majority of the number of the Board members shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Board members 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

Section 1. Powers. The Board shall have all powers, privileges and duties, and perform all of the obligations, as are described in the Declaration.

Section 2. Duties. The Board shall perform all duties as shall be described in the Declaration, and undertake all reasonable and necessary action to perform such duties.

Section 3. Management of Funds. If the Association delegates powers of the Board 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:

a. That the other person or managing agent maintain fidelity insurance coverage or a bond in an amount not less than Fifty Thousand Dollars (\$50,000.00) or such higher amount as the Board may require;

b. 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

c. 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.

Section 4. Appointment of Architectural Control Committee (ACC). Subject to the provisions of the Declaration regarding appointment of the number of the ACC, the Board shall appoint the members of the ACC, who shall serve one (1) year terms at the pleasure of the Board. If any member of the ACC resigns, dies, is removed, or if, for any reason, there is a vacancy on the ACC, the Board may appoint someone to the ACC to fill such vacancy for the remaining portion of the former member's term.

ARTICLE VII. OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president, vice-president, secretary, and treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

a. President. The president shall see that the orders and resolutions of the Board are carried out; shall sign all legal and other written instruments and shall co-sign all checks and promissory notes. The president shall also execute, certify and record amendments to the Declaration on behalf of the Association.

b. Vice-president. The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board. The office of vice-president is optional and may remain vacant indefinitely at the discretion of 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 Association and affix it on all papers requiring said seal; serve notice of the meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and in general, shall perform all duties incident to the office of secretary.

d. Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall sign all checks and promissory notes of the Association, provided the Board may authorize a manager to sign checks up to \$500.00; keep the financial books and records of account; 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.

ARTICLE VIII. BUDGETS

As more fully provided in the Declaration, within ten (10) days after adoption of any proposed budget for the common interest community, the Board of Directors shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the unit owners and shall set a date for a meeting of the unit owners to consider ratification of the budget not less than ten (10) nor more than fifty (50) days after mailing or other delivery of the summary. Unless at that meeting a majority of all unit owners or any larger percentage specified in the declaration reject the budget, the budget is ratified, whether or not a quorum is present. In the event that the proposed budget is rejected, the periodic budget last ratified by the unit owners must be continued until such time as the unit owners ratify a subsequent budget proposed by the Board of Directors.

ARTICLE IX. 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.

ARTICLE X. 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.

ARTICLE XI.
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.

ARTICLE XII.
AMENDMENTS

Section 1. Except as prohibited by Colorado law, these Bylaws may be amended, in whole or in part, by action of the Board. In all circumstances, these Bylaws may be amended 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.

Section 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.

ARTICLE XIII.
INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. Pursuant to sections 7-123-102(1) and 7-129-101, et seq., C.R.S., the Association shall indemnify its officers, Board members, 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 Board member, 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.

Section 2. Any indemnification permitted hereunder, including the advance of expenses, shall be made upon the determination that such Board member, 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.

Section 3. The Association may purchase and maintain insurance on behalf of any person who is or was a Board member, director, officer, employee or agent of the Association or who is or was serving at the request of the Association as a Board member, 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.

ARTICLE XIV.
MISCELLANEOUS

Section 1. Contracts. The Board may authorize any officer or agent of the Association to enter into any contract or execute and deliver any instrument in the name of the Association, except as otherwise specifically required by the Articles of Incorporation, Declaration or by these Bylaws.

Section 2. Conveyances and Encumbrances. Association property may be conveyed or encumbered as provided in the Colorado Common Interest Ownership Act.

Section 3. Fiscal Year. The fiscal year of the Association shall be the calendar year, or such other time frame as the Board may determine from time to time.

CERTIFICATE

I certify that the foregoing Bylaws of Summer Glen Homeowners Association, Inc. are the Bylaws that were adopted by a majority vote of a quorum of the Members of the Association, effective August 24, 2012.

Kristine D. Jones
Secretary