

**FIRST AMENDED AND RESTATED BYLAWS  
OF  
BROWN HOMESTEAD CONDOMINIUMS HOMEOWNERS ASSOCIATION, INC.**

These First Amended and Restated Bylaws are made and entered into by Brown Homestead Homeowners Association, Inc., a Colorado nonprofit corporation (the “**Association**”).

WHEREAS, the original Association Bylaws were attached as Exhibit “C” to the original Association Declaration of Condominium Ownership and of Easements, Restrictions and Covenants recorded February 18, 1977, in the Office of the Clerk and Recorder of San Miguel County, State of Colorado in Book 363 at Pages 277-323, at Reception No. 199874; and

WHEREAS, the Association is adopting a First Amended and Restated Declaration (the “**Declaration**”); and

WHEREAS, the Association has elected to simultaneously update the original Association Bylaws with these First Amended and Restated Bylaws;

NOW, THEREFORE, the Association adopts these First Amended and Restated Bylaws (hereafter these “**Bylaws**”). Capitalized terms herein shall have the same meaning as set forth in the Declaration.

ARTICLE I  
Members (Unit Owners)

Section 1. The direction and administration of the Property shall be vested in a Board of Managers, also known as the Board of Directors (hereinafter referred to as the “**Board**”), consisting of five (5) persons who shall be elected in the manner hereinafter provided. Each member of the Board shall be one of the Unit Owners or a spouse of a Unit Owner; provided, however, that in the event a Unit Owner is a corporation, partnership, trust or other legal entity other than a natural person or persons, then any Officer or director of such corporation, partner of such partnership, beneficiary of such trust, or manager of such other legal entity, shall be eligible to serve as a member of the Board.

Section 2. There shall be one (1) person with respect to each Unit Ownership who shall be entitled to vote at any meeting of the Unit owners. Such person shall be known (and hereinafter referred to) as a “**Voting Member**.” Such Voting Member may be the Owner or one of the group composed of all the Owners of a Unit Ownership, or may be some person designated by such Owner or Owners to act as proxy on such Owner(s)’ behalf and who need not be an Owner. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board of the death or judicially declared incompetence of any designator, or by written notice to the Board by the Owner or Owners. Any or all of such Owners may be present at any meeting of the Voting Members, and (those constituting a group acting unanimously) may vote or take any other action as a Voting Member either in person or by proxy. The total number of votes shall equal the total of the percentage of ownership in the Common Elements applicable to such Owner’s Unit Ownership as set forth in Exhibit “A” to the Declaration.

Section 3. Meetings of the Voting Members shall be held at the Property or at such other place in the county wherein the Property is situated, as may be designated in any notice of a meeting. The presence in person or by proxy at any meeting of the Voting Members having at least twenty percent (20%) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the Voting Members at which a quorum is present upon the affirmative vote of the Voting Members having a majority of the total votes present at such meeting.

(a) There shall be an annual meeting of the Voting Members in November or December of each year, as may be designated by written notice of the Board delivered to the Voting Members not less than twenty (20) days prior to the date fixed for said meeting.

(b) Special meetings of the Voting Members may be called at any time for the purpose of considering matters which, by the terms of the Declaration, require the approval of all or some of the Voting Members, or for any other reasonable purpose. Said meetings shall be called by written notice, authorized by a majority of the Board, or by the Voting Members having one-third (1/3) of the total votes, and delivered not less than twenty (20) days prior to the date fixed for said meeting. The notices shall specify the date, time and place of the meeting and the matters to be considered.

(c) Notices of meetings required to be given herein may be delivered either personally or by US mail to the persons entitled to vote at such meetings, addressed to each such person at the address given by such Owner to the Board for the purpose of service of such notice, or to the address as maintained by the San Miguel County Treasurer's Office, if no address has been given to the Board. All notices shall be copied via E-mail provided the Association has a valid E-mail address for the Owner.

## ARTICLE II Board of Managers

Section 1. At each annual meeting, Director elections shall be conducted. In all elections for members of the Board, each Voting Member shall be entitled to vote on a cumulative voting basis, and the candidates receiving the highest number of votes with respect to the number of offices to be filled shall be deemed to be elected. A majority of the total number of members on the Board shall constitute a quorum.

Board terms shall be two (2) to three (3) years. Board terms shall also be staggered to provide for continuity. The terms of at least one-third (1/3) of the Directors, being two (2) Directors, shall expire annually, and such positions shall be filled by Owner election. After each election, if required to provide for the expiration of at least two (2) Board seats each year, one (1) of the newly elected Directors will be appointed to a two (2) year term, and one (1) of the newly elected Directors will be appointed to a three (3) year term.

Members of the Board shall receive no compensation for their services, unless expressly allowed by the Board at the direction of the Voting Members having a majority of the total votes.

Vacancies in the Board shall be filled by appointment by the Board of Directors. The Association shall be managed by the Board, and the Board shall act by majority vote of those present at its meetings when a quorum exists. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt.

Section 2. Any Board member may be removed from office for good cause by affirmative vote of the Voting Members having at least two-thirds (2/3) of the total votes, at any special meeting called for the purpose. A successor to fill the unexpired term of a Board member removed may be elected by the Voting Members at the same meeting or any subsequent meeting called for that purpose.

Section 3. All agreements, contracts, deeds, leases, vouchers for payment of expenditures and other instruments shall be signed by such Officer or Officers, agent or agents of the Board and in such manner as from time to time shall be determined by written resolution of the Board. In the absence of such determination by the Board, such documents shall be signed by the President or any Vice President and countersigned by the Secretary or any Assistant Secretary of the Board.

Section 4. The Board shall have the following powers and duties:

- (a) to administer the Property;
- (b) to engage, if they so choose, the services of a Manager who shall manage and operate the Property and the Common Elements thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board may approve;
- (c) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;
- (d) to adopt administrative Rules and Regulations and Responsible Governance Policies governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and policies from time to time;
- (e) to provide for the maintenance, repair and replacement of the Common Elements and payments therefor, and to approve payment vouchers or to delegate such approval to the Officers or the Manager;
- (f) to provide for the designation, hiring and removal of employees and other personnel, including accountants, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the Manager (and any such employees or other personnel who may be the employees of the Manager);
- (g) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided; and

(h) to exercise all other powers and duties of the Board of Managers or Unit Owners as a group referred to in the Condominium Ownership Act of the State of Colorado, and all powers and duties of a Board of Managers referred to in the Declaration or these Bylaws.

(i) The Board shall carry out its affairs by various votes on issues that are presented to the Board. And these votes shall be legal in any format which the Board deems appropriate. Voting therefore may be by fax, E-mail, voice, proxy, telephone, or any other format in which all Board members concur. If any one Board member contests a final vote on an issue, then that issue must be re-submitted and re-voted upon in a format that all Board members are satisfied with.

### ARTICLE III

#### Officers

Section 1. As required to fill vacant positions, the Board shall elect the following Officers:

(a) A President, who shall be a member of the Board and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be the Chief Executive Officer of the Board.

(b) A Vice President, who shall, in the absence or disability of the President, perform the duties and exercise the powers of the President.

(c) A Secretary, who shall oversee the minutes of all meetings of the Board and of the Unit Owners, and who shall, in general, perform all the duties incident of the office, of Secretary.

(d) A Treasurer, who shall oversee the financial records and books of account; and

(e) Such additional Officers as the Board shall see fit to elect.

Section 2. The respective Officers shall have the general powers usually vested in such Officers; provided that the Board may delegate any specific powers to any other Officer or impose such limitations or restrictions upon the powers of any Officer as the Board may see fit.

Section 3. Each Officer shall hold office until such Officer's successor shall have been elected and qualified.

Section 4. Vacancies in any office shall be filled by the Board at special meetings thereof. Any Officer may be removed for good cause at any time by the Board at a special meeting thereof.

Section 5. The Officers shall receive no compensation for their services, unless expressly provided for in a resolution duly adopted by at least a majority of the Unit Owners.

### ARTICLE IV

#### Assessments

Section 1. The Board shall cause to be prepared an estimated annual budget for each fiscal

year of the Association. Such budget shall take into account the estimated Common Expenses and cash requirements for the year, including salaries, wages, payroll taxes, supplies, materials, parts, services, maintenance, repairs, replacements, water, landscaping, snow removal, insurance, power and other Common Expenses (as distinguished from individual mortgage payments, real estate taxes and individual telephone, electricity, gas, and other individual utility expenses billed or charged to the separate Unit Owners on an individual or separate basis rather than a common basis). The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account.

Section 2. A proposed estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit Owner, not later than twenty (20) days prior to the annual meeting. After receipt of the budget, and at the annual meeting, the Owners shall have the opportunity to comment on the budget. The Board shall thereafter at the annual meeting approve the budget, as may be modified by the Board at such meeting. On or before the first day of the first quarter and of each succeeding quarter of the year covered by the annual budget, each Unit Owner shall pay, as such Owner's respective quarterly assessment for the Common Expenses, one-fourth (1/4) of such Owner's proportionate share of the Common Expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with such Owner's respective ownership interest in the Common Elements as set forth in Exhibit "A" to the Declaration. The Board may cause to be sent to each Unit Owner on or before the first day of each quarter a statement of the quarterly assessment of such Unit Owner for such quarter, but the failure to send or to receive such quarterly statements shall not relieve any Unit Owner of such Owner's obligation to pay such Owner's quarterly assessment on or before the first day of each quarter. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new quarterly assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each quarter the amount of such Owner's respective quarterly assessment as last determined. Each Unit Owner shall pay such Owner's quarterly assessment on or before the first day of each quarter to the Manager or as may be otherwise directed by the Board. No Unit Owner shall be relieved of such Owner's obligation to pay assessments for Common Expense by abandoning or not using such Owner's Unit or the Common Elements.

Section 3. Commencing with the date of ownership of a Unit by each Unit Owner, such Owner's shall pay such Owner's assessment for the following quarter or fraction of a quarter, which assessment shall be in proportion to such Owner's respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which assessment shall be as computed by the Board.

Section 4. At the annual meeting, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Section 5. The Board shall cause to be kept a separate account for each Unit Owner

showing the respective assessments charged to and paid by such Unit Owner, and the status of such Owner's account from time to time. Upon ten (10) days' notice to the Board, and the payment of a reasonable fee, any Unit Owner shall be furnished a statement of such Owner's account setting forth the amount of any unpaid assessments or other charges due and owing from such Unit Owner.

Section 6. In the event that during the course of any year, it shall appear to the Board that the quarterly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board may prepare and approve a proposed supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner. In such event, the Board shall notice an Owners meeting and take comments from the Owners on the matter. After receipt of the supplemental budget, and at the annual meeting, the Owners shall have the opportunity to comment on the supplemental budget. The Board shall thereafter at the Owners meeting approve the supplemental budget, as may be modified by the Board at such meeting. Thereafter, if so approved, a supplemental assessment shall be made to each Unit Owner for such Owner's proportionate share of such supplemental budget.

Section 7. It shall be the duty of every Unit Owner to pay such Owner's proportionate share of the Common Expenses, and real estate taxes if assessed on all Units as a whole, in the same ratio as such Owner's percentage of ownership in the Common Elements as set forth in the Declaration, and as assessed in the manner herein provided. If a Unit Owner is in default in the quarterly payment of the aforesaid charges or assessments, the Association shall follow the collection procedures as set forth in the Association Responsible Governance Policies. To the extent permitted by any decision or any statute or law now or hereafter effective, the amount of any delinquent and unpaid charges or assessments, and interest, costs and fees as above provided shall be and become a lien or charge against the Unit Ownership of the Unit Owner involved when payable and may be foreclosed by an action brought in the name of the Association as in the case of foreclosure of liens against real estate. Any encumbrances may from time to time request in writing a written statement from the Board setting forth the unpaid Common Expenses with respect to the Unit Ownership covered by such encumbrance.

Section 8. The Board shall cause to be kept detailed and accurate records in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the Common Expenses incurred, and such records and the vouchers authorizing the payments of such Common Expenses shall be available for examination by the Unit Owners at convenient hours of week days. Such payment vouchers may be approved in such manner as the Board may determine.

Section 9. The Board of Managers may cause the discharge of any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property or Common Elements, rather than against a particular Unit Ownership only. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses (including attorneys' fees and expert witness fees) incurred by reason of such lien.

ARTICLE V  
Use and Occupancy Restrictions

Section 1. No animals shall be raised, bred or kept in any Unit, except for dogs, cats or other household-pets of a Unit Owner, provided that they are not kept for any commercial purposes, and provided that they shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided that they shall not in the judgment of the Board constitute a nuisance to others.

Section 2. No unlawful, immoral, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Section 3. Each Unit Owner shall maintain such Owner's Unit in good condition and in good order and repair, at such Owner's own expense, and shall maintain, a minimum temperature in such Owner's Unit in the winter as set forth by the Board, and shall not do or allow anything to be done in such Owner's Unit which may increase the rate or cause the cancellation of insurance on other Units or on the Common Elements. Each Unit Owner shall not display, hang, store or use any signs, clothing, sheets, blankets, laundry or other articles outside such Owner's Unit, or which may be visible through such Owner's windows from the outside (other than draperies, curtains or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of such Owner's Unit, or install outside such Owner's Unit any canopy or awning, or outside radio or televisions antenna, or other equipment, fixtures or items of any kind, without the prior written permission of the Board or Manager.

Section 4. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in administrative rules and regulations of the Board.

Section 5. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, agents, toys, furniture, clothing and other articles, shall not be stored or kept in or upon the common sidewalks or steps, or other common areas or limited common areas (except private patios).

Section 7. No Unit Owner shall overload the electric wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or air-conditioning system or plumbing system without the prior written consent of the Board or Manager.

ARTICLE VI  
Amendments

These Bylaws may be amended or modified from time to time by action or approval of a majority of the Unit Owners (as such majority is defined in the Declaration). Such amendments shall be recorded in the Office of the Recorder of Deeds of San Miguel County, Colorado.

Certification: These First Amended and Restated Bylaws were approved by a majority of the Unit Owners.

IN WITNESS WHEREOF, the Association has caused these presents to be signed and sealed this 5 day of NOVEMBER, 2021.

ARIZONA  
STATE OF ~~COLORADO~~ )  
MARICOPA ) SS.  
COUNTY OF ~~SAN MIGUEL~~ )

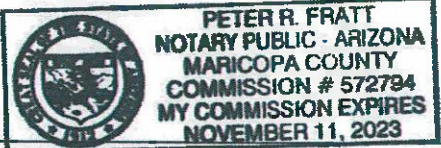
Brown Homestead Homeowners Association, Inc., a Colorado nonprofit corporation

By: Tom Kissling  
Louis Kissling, President

The foregoing was acknowledged before me on NOVEMBER 5, 2021 [date], by Louis Kissling, President, Brown Homestead Homeowners Association, Inc., a Colorado nonprofit corporation.

Witness my hand and official seal.

My commission expires: 11-11-23

  
Notary Public Peter R. Fratt

Attest:

Adam Mosier 11/27/21  
Adam Mosier, Secretary