

Recorded at 8:40 O'clock AM FEB 23 1990

Reception No. \_\_\_\_\_ Kim Banner, Recorder Routt County, CO 265,004

**388776**

AMENDED AND RESTATED BYLAWS

BOOK **651** PAGE **1161**

of

STAGECOACH TOWNHOUSE ASSOCIATION

INTRODUCTION

These Amended and Restated Bylaws, having been unanimously adopted and this adoption having been unanimously consented to by the Board of Directors of Stagecoach Townhouse Association pursuant to C.R.S. 7-23-110, hereby nullify and supersede all prior bylaws and amendments thereto adopted by or applicable to the Stagecoach Townhouse Association.

ARTICLE ONE  
ORGANIZATION

- 1) The name of this organization shall be Stagecoach Townhouse Association.
- 2) The organization shall have a seal which shall bear the name of the corporation and the words "corporate seal."
- 3) The organization may at its pleasure by a vote of the membership body change its name.

ARTICLE TWO  
PURPOSES

The purposes for which this organization has been organized are to provide management, repair, and maintenance services for townhouse units located in Projects I & II at Stagecoach, Routt County, Colorado and other townhouse units, including without

limitation, to contract for or provide snow removal services, trash removal services, improvement, repair, and maintenance services for the common portions of multiple dwelling structures, the utilities serving such dwelling structures, and parking lots; and to govern and administer the common facilities relating to townhouse units at Stagecoach; and to promulgate and enforce such rules and regulations as are deemed appropriate by this organization for the purpose of protecting, preserving, or enhancing the townhouse units and common facilities in accordance with the terms and conditions of the Occupancy, Use and Maintenance Agreements and Declarations relating to Blocks 1 through 15 inclusive of a Second Replat of Projects I & II at Stagecoach, Routt County, Colorado, which Agreements and Declarations have heretofore been recorded in the records of Routt County and are incorporated herein by this reference.

ARTICLE THREE  
MEMBERSHIP

This corporation has been organized to provide a means for management of common features, services, and facilities of Stagecoach townhouse units.

1) Membership is automatically granted and restricted to record owners of townhouse units in the second replat of Projects I & II at Stagecoach (Lots A through E inclusive in each of Buildings 1 through 15 inclusive -- a total of 90 townhouse units), and record owners of any other townhouse units at Stagecoach which

the Association membership may by majority vote of a quorum at any regular or special membership meeting subsequently agree to admit to membership.

2) The record owner or owners of any townhouse unit may at any time elect to accept membership in the corporation for such townhouse unit by filing an irrevocable written election of membership with the secretary of this organization. Such townhouse unit shall thereafter constitute a regular member of this organization regardless of a subsequent change in ownership of such townhouse unit.

#### ARTICLE FOUR MEETINGS

The annual membership meeting of this organization shall be held between August 15 and September 15 of each and every year at a time and date fixed by the Board of Directors. The secretary shall cause to be mailed to every member in good standing at his address as it appears in the membership roll book of this organization a notice telling the time and place of such annual meeting.

Regular meetings of this organization shall be held at the time of and in conjunction with the annual meeting of the membership.

The presence of not less than ten percent (10%) of the members shall constitute a quorum and shall be necessary to conduct the

business of this organization, but a lesser number may adjourn the meeting for a period of not more than ten weeks from the date scheduled by these Bylaws, and the secretary shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as hereinbefore set forth shall be required at any adjourned meeting.

Special meetings of this organization may be called by the president when he deems it in the best interest of the organization. Notices of such meetings shall be mailed to all members at their addresses as they appear in the membership roll book at least ten but not more than fifty days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, by whom called, and the business to be transacted at such meeting. All annual, regular or special meetings of the members or of the Board of Directors shall be held at such place within the Stagecoach Projects boundaries or at such other place within Routt County, Colorado as the Board of Directors may determine.

At the request of two members of the Board of Directors or five members of the organization, the president shall cause a special meeting to be called, but such request must be made in writing at least sixty days before the requested meeting date.

ARTICLE FIVE  
VOTING

At all meetings, all votes except for the election of

directors shall be vive voce. Cumulative voting shall be allowed for the election of directors. All other corporate actions shall be controlled by a majority vote of those present so long as a quorum is present and unless a greater proportion is required by law. Any member in the Association may vote by proxy at any annual or special meeting of the membership.

At any regular or special meeting, if a majority so requires, any question may be voted upon in the manner and style provided for election of directors.

At all votes by ballot, the chairman of such meeting shall immediately prior to the commencement of balloting appoint a committee of three who shall act as "Inspectors of Election" and who shall at the conclusion of such balloting certify in writing to the chairman the results, and the certified copy shall be physically affixed in the minute book to the minutes of that meeting.

No owner who is not a member of record or is not in good standing with the organization and current in his payment of all fees assessed by the Association shall be allowed to vote.

ARTICLE SIX  
ORDER OF BUSINESS

- 1) Roll Call.
- 2) Reading of the minutes of the preceding meeting.
- 3) Reports of Committees.

- 4) Reports of Officers.
- 5) Old and Unfinished Business.
- 6) New Business.
- 7) Adjournments.

ARTICLE SEVEN  
BOARD OF DIRECTORS

The business of this organization shall be managed by a Board of Directors consisting of five members.

The directors shall be chosen from the membership at the annual meeting of this organization, and they shall serve for a term of three years.

The Board of Directors shall have the control and management of the affairs and business of this organization, including but not limited to the creation and approval of the annual budget. Such Board of Directors shall only act in the name of the organization when it shall be regularly convened by its chairman after due notice to all the directors of such meeting or by unanimous consent as provided by law.

Three of the members of the Board of Directors shall constitute a quorum, and the meetings of the Board of Directors shall be held on at least a quarterly annual basis, or more often as determined by the Board of Directors.

Each director shall have one vote, and such voting may not be done by proxy.

The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

Vacancies in said Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the balance of the year.

The president of the organization by virtue of his office shall be chairman of the Board of Directors.

The directors of this Association shall serve without compensation.

ARTICLE EIGHT  
OFFICERS

The officers of the corporation shall be elected from the membership of the Board of Directors by the directors. Any person may hold two or more offices, but no one person shall hold the office of president and secretary/treasurer. The officers of the Association shall consist of a president, vice-president, secretary/treasurer, and such additional officers as the directors shall deem necessary from time to time.

1) The president (or the vice-president in the absence or disability of the president) shall be the chief executive officer of the company, shall preside at meetings of members and directors, shall execute all contracts and instruments, shall have general

management of corporate affairs, and shall carry out all orders of the Board of Directors.

2) The secretary/treasurer or a designated appointee shall record the minutes of meetings of directors and members, shall have custody of the corporate seal and affix it to such instruments as are authorized by the directors, and shall perform such other duties prescribed by the president or the directors.

ARTICLE NINE  
SALARIES

The Board of Directors shall hire and fix the compensation of any and all agents which they in their discretion may determine to be necessary in the conduct of the business of the organization.

ARTICLE TEN  
COMMITTEES

All committees of this organization shall be established by the Board of Directors, and their term of office shall be for a period of one year or less if sooner terminated by the action of the directors.

ARTICLE ELEVEN  
ASSESSMENTS

1) The Board of Directors of the Association is hereby empowered to fix, determine, levy, and collect the monthly assessments to meet the common expenses of the owners of Stagecoach Townhomes and to fix, determine, levy, and collect special



assessments for capital improvements.

2) Assessments of the Association shall be billed monthly and all assessments, whether monthly or special, are due and payable within thirty days after billing.

3) Any assessment, whether monthly or special, shall bear interest at the rate of eighteen percent (18%) per annum (1.5% per month) from the date payment is due.

4) Any assessment, whether monthly or special, shall constitute a lien, including interest thereon, late payment charges, recording fees, and attorney fees incurred in collection, against the delinquent owner's lot and townhouse. Said lien shall be perfected in the manner described below.

5) If any owner is delinquent in the payment of any monthly or special assessment, a notice of the Association's lien shall be filed of record against the owner's lot and townhouse. Such lien shall be executed by the president or vice-president of the Association, or by the identified managing agent of the Association, and shall set forth all sums due and owing to the Association from such owner as of the date of executing such notice, including unpaid principal, accrued interest, late payment charges, recording fees, and attorney fees. Said notice of lien shall be recorded with the Clerk and Recorder of Routt County. The affected owner shall bear all recording costs and reasonable attorney fees in connection with the recording of the notice of lien and collection thereon.

6) The Association may institute foreclosure proceedings in the manner prescribed by law for the foreclosure of a mortgage in the Routt County District Court at any time after the recording of the notice of lien. The delinquent owner shall be liable for all costs of suit, including reasonable attorney fees.

7) The lien claimed by the Association shall have priority over all other liens and encumbrances with the specific exception of a purchase money mortgage, to which the Association's lien is subordinate.

ARTICLE TWELVE  
INDEMNIFICATION

The organization shall indemnify its directors, officers, employees, and agents to the fullest extent permitted by C.R.S. 7-22-101.5 and any subsequent applicable law. Such indemnification shall be in addition to any other indemnification allowed by law including, provided for pursuant to the provisions of the Articles of Incorporation of the Stagecoach Townhouse Association, any bylaw, amended bylaw, resolution or insurance policy of the organization.

ARTICLE THIRTEEN  
AMENDMENTS

These Bylaws may be altered, amended, repealed or added to by an affirmative vote of not less than a majority of the members of the Board of Directors at any regular or special meeting or by

unanimous consent as provided by law.

The foregoing constitute the Amended and Restated Bylaws of the Stagecoach Townhouse Association and hereby supersede all prior bylaws, amendments, and the Unanimous Consent of Directors of Stagecoach Townhouse Association.

DATED:

SIGNATURE:

2-14, 1990

[Signature]

2-18, 1990

Pamela Y-kirk

2-18, 1990

[Signature]

2-21, 1990

[Signature]

2-22, 1990

[Signature]

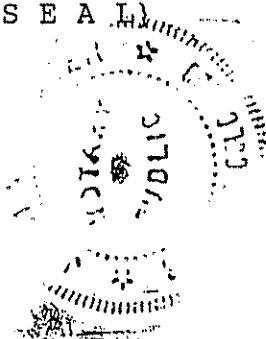
STATE OF COLORADO )  
County of ~~Reutt~~ ) ss.  
Jefferson )

SUBSCRIBED and sworn to before me this 14 day of February, 1990 by C. Dennis Reub.

WITNESS my hand and official seal.

My commission expires: 12-6-93

(S E A L)



[Signature]  
Notary Public.

STATE OF COLORADO )  
 ) ss.  
County of Routt )

SUBSCRIBED and sworn to before me this 18 day of February, 1990 by Pamela F. Burk.

WITNESS my hand and official seal.

My commission expires: 12/19/1992

(S E A L)

Margaret A. Linscott  
Notary Public

STATE OF COLORADO )  
 ) ss.  
County of Routt )

SUBSCRIBED and sworn to before me this 18<sup>th</sup> day of February, 1990 by Tom Willman.

WITNESS my hand and official seal.

My commission expires: 12/19/1992

(S E A L)

Margaret A. Linscott  
Notary Public

STATE OF COLORADO )  
 ) ss.  
County of Routt )

SUBSCRIBED and sworn to before me this 21<sup>st</sup> day of February, 1990 by Jacquelyn Suttle.

WITNESS my hand and official seal.

My commission expires: 12/19/92

(S E A L)

Margaret A. Linscott  
Notary Public

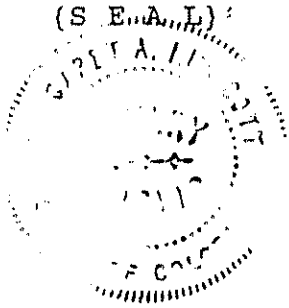
STATE OF COLORADO )  
 ) ss.  
County of Routt )

BOOK 651 PAGE 1173

SUBSCRIBED and sworn to before me this 22 day of February,  
1990 by Keith A. Baurd Jr.

WITNESS my hand and official seal.

My commission expires: 12/19/92



Margaret A. Lunscomb  
Notary Public

Recorded at 8:40 O'clock a.M FEB 23 1990  
Reception No. 388775 Kim Bonner, Recorder Routt County, CO #5. n/c

RESCISSION OF UNANIMOUS CONSENT  
OF THE BOARD OF DIRECTORS OF  
STAGECOACH TOWNHOUSE ASSOCIATION

BOOK 651 PAGE 1160

The undersigned, being all the directors of the Stagecoach Townhouse Association convened at a regular meeting of the Board of Directors, hereby rescind the Unanimous Consent of Directors of Stagecoach Townhouse Association, which document was recorded with the Routt County Clerk and Recorder at Book 567, Page 470 and hereby declare that said document shall have no further force and effect.

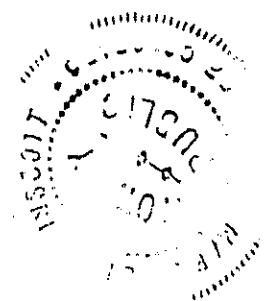
IN WITNESS WHEREOF this rescission is executed this 3rd day of February, 1990.

Pamela G. Kirk, President  
Keith Baur, Vice President  
Sam Willman  
Dennis Reul  
Jacquelyn Suttle, secretary/treasurer

State of Colorado }  
County of Routt } ss

Subscribed & sworn to before me this 3rd day of February, 1990, by Pamela G Kirk, Keith Baur, Sam Willman, Dennis Reul, & Jacquelyn Suttle as directors of the Stagecoach Townhouse Association  
Witness my hand & official seal.

Margaret A. Linscott  
Notary  
my Commission expires  
12/19/92.

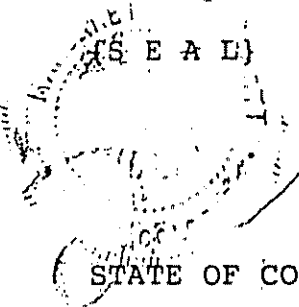


STATE OF COLORADO )  
 ) ss.  
County of Routt )

SUBSCRIBED and sworn to before me this 15<sup>th</sup> day of April,  
1990 by Tom Willman.

WITNESS my hand and official seal.

My commission expires: 12/19/92.



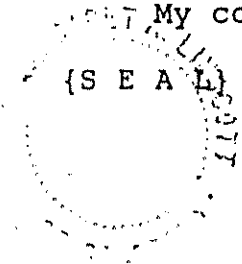
Margaret A. Lusscott  
Notary Public

STATE OF COLORADO )  
 ) ss.  
County of Routt )

SUBSCRIBED and sworn to before me this 17<sup>th</sup> day of April,  
1990 by Vienna Reul.

WITNESS my hand and official seal.

My commission expires: 12/19/92.



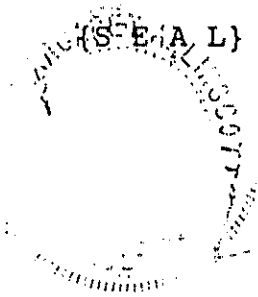
Margaret A. Lusscott  
Notary Public

STATE OF COLORADO )  
 ) ss.  
County of Routt )

SUBSCRIBED and sworn to before me this 19<sup>th</sup> day of April,  
1990 by Jacquelyn Tuttle.

WITNESS my hand and official seal.

My commission expires: 12/19/92.



Margaret A. Lusscott  
Notary Public

4/20, 1990  
4/15, 1990  
4/17, 1990  
4/19, 1990

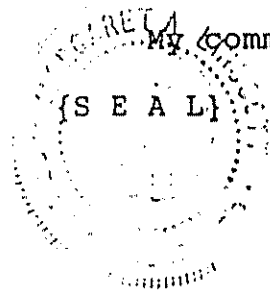
Lola Boudin  
Tom Williams  
[Signature]  
Jacquelyn French

STATE OF COLORADO )  
County of Routt ) ss.

SUBSCRIBED and sworn to before me this 17<sup>th</sup> day of April, 1990 by Pamela F. Kirk.

WITNESS my hand and official seal.

My commission expires: 12/19/92



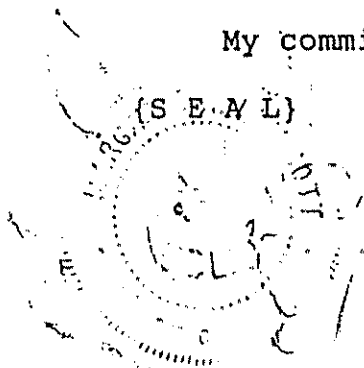
Margaret A. Lucey  
Notary Public

STATE OF COLORADO )  
County of Routt ) ss.

SUBSCRIBED and sworn to before me this 20 day of April, 1990 by Keith A. Bourn.

WITNESS my hand and official seal.

My commission expires: 12/19/92



Margaret A. Lucey  
Notary Public