*MontclairHOABylaws-OCR.docx*

*OCRed on June 16, 2014*

BYLAWS

OF

MONTCLAIR SUBDIVISION HOME OWNERS ASSOCIATION, INC.,

A NON-PROFIT CORPORATION

ARTICLE ONE-—ORGANIZATION

l. The name of this organization shall be MONTCLAIR

SUBDIVISION HOME OWNERS ASSOCIATION, INC.

2. The organization shall have a seal, which shall be in

the following form:

[Seal is shown on original]

3. The organization may at its pleasure by a vote of the

membership body change its name.

ARTICLE TWO--PURPOSES

The following are the purposes for which this organization

has been organized:

To provide for the social welfare and recreation of its

members and guests, to maintain, preserve and control the lots

and common areas within that certain tract of property described

on Exhibit "A" attached hereto and by this reference made a part

hereof and to promote the health, safety, welfare and usage of

the residents within the above—described property and any

additions thereto as may hereafter be brought within the

jurisdiction of this organization for this purpose to:

a. Exercise all the powers and privileges and to

perform all of the duties and obligations of the organization as

set forth in that certain Declaration of Covenants, Conditions

and Restrictions of Montclair Subdivision, hereinafter called the

"Declaration," applicable to the property and recorded or to be

recorded in the Office of the Clerk and Recorder of Mesa County,

Colorado, and as the same may be amended from time to time as

therein provided, said Declaration being incorporated herein as

if set forth at length;

b. Fix, levy, collect and enforce payment by any

lawful means all charges or assessments pursuant to the terms of

the Declaration; to pay all expenses in connection therewith and

all office and other expenses incident to the conduct of the

business of the organization, including all licenses, taxes or

governmental charges levied or imposed against the property of

the organization;

c. Acquire (by gift, purchase or otherwise), own,

hold, improve, build upon, operate, maintain, convey, sell,

lease, transfer, dedicate for public use or otherwise dispose of

real or personal property in connection with the affairs of the

organization;

d. Borrow money and, with the assent of three fourths (3/4) of each class of the members of the organization, mortgage, pledge, deed in trust or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

e. Dedicate or transfer all or any part of the common

areas to any public agency, authority or utility for such

purposes and subject to such conditions as may be agreed to by

the members or to transfer or convey all or any part of the

common areas to one (1) or more domestic or foreign corporation,

society or organization engaged in activities similar to those of

the organization or otherwise distribute the common areas or any

part thereof pursuant to a plan of distribution adopted as

provided by the laws of the State of Colorado. No such

dedication or transfer shall be effective unless an instrument

signed by three fourths (3/4) of the members of the organization,

agreeing to such dedication or transfer has been recorded;

f. Participate in mergers and consolidations with other non—profit corporations-organized for the same purposes or annex additional residential property and common areas, provided,

that any such merger, consolidation or annexation shall have the

assent of three fourths (3/4) of members of the Association; and

g. Have and to exercise any and all powers, rights and

privileges which a corporation organized under the non—profit

corporation laws of the State of Colorado by law may now or

hereafter have or exercise.

ARTICLE THREE--MEMBERSHIP

Membership in this organization shall be open to every

person or entity who is a record owner of a fee or undivided fee

interest in any lot which is subject by covenants of record to

assessment by the organization, including contract sellers, but

excluding those having such interests merely as security for the

performance of an obligation, shall be a member of the

organization. Membership shall be appurtenant to and may not be

separated from ownership of any lot which is subject to

assessment by the organization.

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ARTICLE FOUR--MEETINGS

l. ANNUAL MEETINGS.

The annual membership meeting of this organization

shall be held on November 30 of each and every year commencing in

2005 except, if such day be a legal holiday, then and in that

event, the board of directors shall fix the day but it shall not

be more than two (2) weeks from the date fixed by these bylaws.

The secretary shall cause to be mailed to every member in good

standing at his or her address as it appears in the membership

roll book of this organization a notice telling the time and

place of such annual meeting.

The directors may designate any place as the place of

meeting for any annual meeting or for any special meeting called

by the directors. A waiver of notice signed by all members

entitled to vote at a meeting may designate any place as the

place for holding such meeting. If no designation is made, or if

a special meeting be otherwise called, the place of meeting shall

be the principal office of the corporation.

The presence of not less than three fourths (3/4) 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 sixty (60) days 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 of one half (1/2) of the required quorum of the preceding meeting as hereinbefore set forth shall be required at any adjourned meeting.

2. SPECIAL MEETINGS.

Special meetings of this organization may be called by

the president when he deems it for the best interest of the

organization, by a majority of the board of directors or by

members having twenty (20) percent or more of the votes of the

organization. Notices of such meeting shall be mailed by the

secretary to all members at their addresses as they appear in the

membership roll book at least ten (10) but not more than fifty

(50) days before the scheduled date set for such special meeting.

Such notice shall state the reasons that such meeting has been

called, the business to be transacted at such meeting and by whom

called.

No other business but that specified in the notice may

be transacted at such special meeting without the unanimous

consent of all present at such meeting.

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ARTICLE FIVE——VOTING

At all meetings, except for the election of officers and

directors, all votes shall be *viva voce*, except that for election

of officers, ballots shall be provided and there shall not appear

any place on such ballot any mark or marking that might tend to

indicate the person who cast such ballot.

At any regular or special meeting, if a majority so

required, any question may be voted upon in the manner and style

provided for election of officers and directors.

At all votes by ballot, the chairman of such meeting shall

immediately prior to the commencement of balloting appoint a

committee of two (2) who shall act as "Inspectors of Election"

and who shall at the conclusion of such balloting certify in

writing to the chairperson the results, and the certified copy

shall be physically affixed in the minute book to the minutes of

that meeting.

No inspector of election shall be a candidate for office or

shall be personally interested in the question voted upon.

Voting by proxy is permitted in accordance with CRS 38-33.3-

3lD(2), as amended, and delineation of the procedure shall be

contained in the notice of meeting.

Open meeting provisions, attendance by members and/or their

representatives, availability of agendas and limited, conditional

closed sessions shall be in conformance with CRS 38-33.3—308, as

amended.

ARTICLE SIX~—ORDER OF BUSINESS

The order of business at all meetings of the members shalv

be as follows:

a. Roll call.

b. Proof of notice of meeting or waiver of notice.

c. Reading of minutes of preceding meeting.

d. Reports of officers.

e. Reports of committees.

f. Election of directors.

g. Old and unfinished business.

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h. New business.

i. Good and welfare.

j. Adjournments.

ARTICLE SEVEN—-BOARD OF DIRECTORS

The business of this organization shall be managed by a

board of at least three (3) directors who need not be members of

the organization together with the officers of this organization.

The directors to be chosen for the ensuing year shall be

chosen at the annual meeting of this organization in the same

manner and style as the officers of this organization and they

shall serve for a term of one (1) year or until the next annual

membership meeting.

The board of directors shall have the control and management

of the affairs and business of this organization. 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.

One half (l/2) of the members of the board of directors

shall constitute a quorum and the meetings of the board of

directors shall be held regularly on the 30th day of November

commencing in 2005.

Each director shall have one (1) 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 the 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 o the organization, by virtue of the office,

shall be chairperson of the board of directors. The board of

directors shall select from one (1) of their number a secretary.

Members, by a vote of sixty—seven (67) percent of all

members entitled to vote and present at any meeting of the

membership at which a quorum is present, may remove any member of

the board of directors with or without cause other than a member

appointed by the declarant.

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Budget proposals, adopted by the board of directors, shall

be delivered to members and meetings shall be scheduled in

conformance with CRS 38—33.3-303(4), as amended.

ARTICLE EIGHT--OFFICERS

The officers of the organization shall be a president, a

vice president, a secretary and a treasurer, each of whom shall

be elected by the directors. Such other officers and assistant

officers as may be deemed necessary may be elected or appointed

by the directors. Officers first appointed shall be a president

and secretary. If a vice president and/or treasurer is not

appointed, those duties shall be assigned by the secretary.

The president shall preside at all membership meetings, by

virtue of the office be chairperson of the board of directors,

present at each annual meeting of the organization an annual

report of the work of the organization, appoint all committees,

temporary or permanent, see that all books, reports and

certificates as required by law are properly kept or filed, be

one (1) of the officers who may sign the checks or drafts of the

organization and have such powers as may be reasonably construed

as belonging to the chief executive of any organization. The

president shall prepare, execute, certify and record amendments,

if any, to the Declaration on behalf of the organization.

The vice president shall in the event of the absence or

inability of the president to exercise his or her office become

acting president of the organization with all the rights,

privileges and powers as if he or she had been the duly elected

president.

The secretary shall keep the minutes and records of the

organization in appropriate books, file any certificates required

by any statute, federal or state, give and serve all notices to

members of the organization, be the official custodian of the

records and seal of the organization, be one of the officers

required to sign the checks and drafts of the organization,

present to the membership at any meetings any communication

addressed to the secretary of the organization, submit to the

board of directors any communications which shall be addressed to

the secretary of the organization, attend to all correspondence

of the organization and exercise all duties incident to the

office of secretary.

The treasurer shall have the care and custody of all monies

belonging to the organization, be solely responsible for such

monies or securities of the organization and be one (1) of the

officers who shall sign checks or drafts of the organization. No

special fund may be set aside that shall make it unnecessary for

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the treasurer to sign the checks issued upon it.

The treasurer shall render at stated periods as the board of

directors shall determine a written account of the finances of

the organization and such report shall be physically affixed to

the minutes of the board of directors of such meeting and shall

exercise all duties incident to the office of treasurer.

Officers shall, by virtue of their office, be members of the

board of directors.

No officer or director shall for reason of the office be

entitled to receive any salary of compensation, but nothing

herein shall be construed to prevent an officer or director for

receiving any compensation from the organization for duties other

than as a director or officer.

ARTICLE NINE~—SALARIES

The board of directors shall hire and fix the compensation

of any and all employees 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 appointed by

the board of directors and their term of office shall be for a

period of one (1) year or less if sooner terminated by the action of the board of directors.

ARTICLE ELEVEN--DUES

The dues of this organization shall be in conformance with

Article IV of the Declaration of Covenants, Conditions and

Restrictions of Montclair Subdivision, as amended.

ARTICLE TWELVE——AMENDMENTS

These bylaws may be altered, amended, repealed or added to

by an affirmative vote of not less than a three—fourths (3/4)

vote of the members.

Adopted and ratified on the 30th day of November, 2004, at

the organizational meeting on same date.

Phyllis A. Gisler, Secretary

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