Proposed Bylaw Revisions.

AMENDMENTS TO BYLAWS

OF

MONTCLAIR SUBDIVISION HOME OWNERS ASSOCIATION, INC.,

A NON-PROFIT CORPORATION

THIS AMENDMENT TO THE BYLAWS is made and entered into this

\_\_\_\_\_\_\_\_ day of March, 2014, by three-fourths (3/4) vote of the members.

R E C I T A L S:

WHEREAS, Bylaws effecting 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 were initially

adopted by the organization on November 30, 2004;

WHEREAS, pursuant to Article Twelve, "Amendments," of the

Bylaws of the organization, the 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repealed or added to by an affirmative vote of not less than a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; and

WHEREAS, pursuant to an annual meeting of the members held

on March 2, 2014, members in excess of a three-fourths (3/4) vote

desire to amend certain portions of the Bylaws.

NOW, THEREFORE, in consideration of the recitals and

premises contained herein, certain provisions of the Bylaws are

amended as follows:

1. Article Four, Section 1, is hereby deleted in its entirety

and fully amended to read as follows:

ARTICLE FOUR--MEETINGS

l. ANNUAL MEETINGS.

The annual membership meeting of this organization shall be held

in February of each and every year commencing in 2014 or at the

discretion of the board of directors on a date otherwise upon a posting

of the intended date on the organization’s website prior to January 15

of the year of its annual meeting, the board of directors shall fix the day.

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 one half (1/2)

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 I

meeting as hereinbefore set forth shall be required at

any adjourned meeting.

B. Article Seven is hereby deleted in its entirety and

fully amended to read as follows:

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 (1/2) of the members of the board of

directors shall constitute a quorum and the meetings of

the board of directors shall be held regularly at least annually

commencing in 2014.

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 of 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.

Budget proposals, adopted by the board of

directors, shall be delivered to members and meetings

shall be scheduled in conformance with CR8 38-33.3-

303(4), as amended.

C. Article Twelve is hereby deleted in its entirety and

fully amended to read as follows:

ARTICLE 'l'WELVE—AMENDMENTS

These bylaws may be altered, amended, repealed or

added to by an affirmative vote of not less than a

one half (1/2) vote of the members.

Adopted and ratified on the \_\_\_\_\_\_\_ day of March, 2014, at an

annual meeting of the members on same date.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Secretary

EXHIBIT "A"

Lots 1 through 8, inclusive, in Block 1,

Lots 1A through 9A, inclusive, in Block 1,

Lots 1 through 12, inclusive, in Block 2,

Lots 1B through 6B, inclusive, in Block 2, and

Tract A, Tract B and Tract C of

of MONTCLAIR SUBDIVISION,

County of Mesa,

State of Colorado.