



**AMENDED AND RESTATED BYLAWS OF THE
GLENEAGLE NORTH HOMEOWNER'S ASSOCIATION**

These Amended and Restated Bylaws are hereby adopted as the bylaws of the Gleneagle North Homeowner's Association.

**ARTICLE I
OBJECT**

1. The Gleneagle North Homeowner's Association (hereinafter referred to as "GNHOA" or "Association") shall be a non-profit corporation.
2. The purpose for which GNHOA is formed is to govern each Filing (as that term is defined in the Articles of Incorporation and in Article II of these bylaws) in accordance with the terms of the Declaration for that particular Filing.
3. All present or future owners, tenants, future tenants or any other person that might use in any manner the property described in the Declaration are subject to the regulations set forth in these Bylaws, as amended hereby and as may be amended from time to time in accordance with the terms hereof. The mere acquisition or rental of any of the Lots within the respective Filings will signify that these Bylaws are accepted, ratified and will be complied with.
4. The Association shall have all authority to enforce each Declaration in accordance with the terms thereof. Terms which are defined in the respective Declarations shall have the same meaning herein unless otherwise defined.

**ARTICLE II
MEMBERSHIP AND FILINGS**

1. Membership in the Association shall be as set forth in the Articles of Incorporation of the Association. Such membership shall terminate without any formal Association action whenever such person ceases to be the Owner of a Lot, but such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any way connected with this Association during the period of such ownership and membership in the Association, or impair any rights or remedies which the Lot Owners have, either through the Board of Directors of the Association or directly, against such former owner and Member arising out of or in any way connected with ownership and membership and the covenants and obligations incident thereto.
2. All other provisions contained within the Bylaws, including but not limited to membership, voting, quorums and Association meetings shall be deemed to apply to all Members as that term is defined in the applicable Declarations.
3. For purposes of these Bylaws, the Filings consist of:
 - a. Filing 3, consisting of Lots in Donala Subdivision No. 3 and Lots 9 – 21 in Gleneagle Subdivision Filing No. 7.
 - b. Filing 4, consisting Lots in Gleneagle Subdivision Filing No. 4.
 - c. Filing 8, consisting of Lots in Gleneagle Subdivision Filing No. 8.
 - d. Filing 9, consisting of Lots in Gleneagle Filing No. 9 and Lots 1 - 13 in Gleneagle Filing No. 2).
 - e. Any additional Filing created through an additional Subdivision becoming a member of the Association.
4. The four existing Filings and any additional Filings shall be collectively referred to herein as the Gleneagle North Homeowner's Association.

**ARTICLE III
ASSOCIATION MEETINGS, VOTING, QUORUMS AND PROXIES**

1. The affairs of the Association will be managed by its Board of Directors (hereinafter referred to as the "Board").
2. Meetings of the Association shall be held at such place within the State of Colorado as the Board may determine.
3. The annual meeting of Members of the Association (hereinafter referred to as the "Annual Meeting") shall be held in October of each year. At such Annual Meetings there shall be elected by ballot of the Members a Board of Directors in accordance with the requirements of Section 4 of Article IV of these Bylaws. The Members may also transact such other business of the Association as may properly come before them.
4. Each membership shall have the vote(s) appurtenant thereto as described in the Declaration. When more than one person holds the membership, they shall appoint one of their co-members as proxy to cast the vote for that membership. Such vote shall be cast as the Owners thereof agree, but in no event shall more than one vote per question be cast with respect to any one

membership. If the co-members cannot agree as to the manner in which their vote should be cast when called upon to vote, then they will be treated as having abstained.

5. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by a Member of his Lot.

6. Except as otherwise provided in these Bylaws, the presence in person or by proxy of Members holding ten percent (10%) of the Votes entitled to be cast shall constitute a quorum. Unless otherwise specifically provided by the Declaration, the Articles of Incorporation of the Association, or these Bylaws, all matters coming before an Annual Meeting at which a proper quorum is in attendance, in person and/or by proxy, shall be decided by the vote of a majority of the votes validly cast at such meeting.

7. The President may call a special meeting of the Members upon his/her own initiative or as directed by resolution of the Board or upon receipt of a petition signed by at least five percent (5%) of the Members. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business except as stated in the notice shall be transacted at a special meeting unless by consent of a majority of the Members present, either in person or by proxy. Any such meetings shall be held at such place and time as the President determines within thirty (30) days after receipt by the President of such resolution or petition.

8. The Secretary shall cause to be mailed or delivered a notice of each annual or special meeting, stating the purpose thereof as well as the time and place it is to be held, to each Member of record, at the registered address of each Member, at least fifteen (15), but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in this Section or the delivery of such notice shall be considered notice served, and the certificate of the Secretary that notice was duly given shall be prima facie evidence thereof.

8. If any Annual Meeting cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting, to a time not less than forty-eight (48) hours from the time the original meeting was called.

9. The order of business at annual meetings of the Members shall be as follows:

- (a) Call to order
- (b) Certification that a quorum is met by attendees and valid proxies.
- (c) Introduction of Board members
- (d) Approval of Minutes of the last annual meeting
- (e) Maintenance & Improvement Project Status
- (f) Financial Report and Budget Presentation
- (g) Election of Directors
- (h) Review of planned improvement projects
- (i) Topics from the floor
- (j) Adjournment

ARTICLE IV **BOARD OF DIRECTORS**

1. The Board shall have thirteen (13) members consisting of four Filing Directors selected by Members from each Filing attending the Annual Meeting; five Directors at Large elected by Members of all the Filings attending the Annual Meeting; and four representatives to the Board appointed by each Filing Architectural Control Committee (ACC). To be eligible to be a member of the Board of Directors, a person must be a property owner in one of the Filings.

2. The Board shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the Subdivision. Such powers and duties of the Board shall include, but shall not be limited to, the following, all of which shall be done for and on behalf of the Owners of the Lots:

(a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration, the Bylaws of the Association and supplements and amendments thereto.

(b) To establish, make and enforce compliance with such rules and regulations as may be necessary for the operation, use and occupancy of all of the Lots and/or Association property with the right to amend the same from time to time. A copy of such rules and regulations shall be delivered or mailed to each Member upon the adoption thereof.

(c) To incur such costs and expenses as may be necessary to keep in good order, condition and repair all of the areas in the Subdivision required to be maintained by the Association.

(d) To obtain and maintain all insurance required or permitted under the Declaration or otherwise deemed advisable by the Board.

(e) To prepare a budget for the Association at least thirty (30) days prior to the commencement of each fiscal year, in order to determine the amount of the common expense assessments payable by the Owners to meet the common expenses of the Association, and allocate and assess such common expenses among the Owners as set forth in the Declaration and to adjust, decrease or increase the amount of the common expense assessments and to levy and collect special assessments. The budget will be approved by the Board and presented to the membership at the Annual General Membership Meeting. The Board will announce budget preparation and invite members desiring to make input to do so in writing or by attendance at the budget preparation meeting of the Board. If the members vote to reject the budget at the Annual General Membership Meeting, the prior year's budget remains in effect.

(f) To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from a Member as is provided in the Declaration and these Bylaws. The Board shall have the duty, rights, power, and authority to suspend the voting rights of any Member in the event that any assessment made remains unpaid more than thirty (30) days from the due date for payment thereof. Such rights may also be suspended for a period not to exceed sixty (60) days for infraction of published rules and regulations of the Association.

(g) To borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration and these Bylaws, and to execute all such instruments evidencing such indebtedness as the Board may deem necessary and, upon the written consent of the Members entitled to vote, to give security therefore. Such indebtedness shall be the several obligations of all of the Members in the same proportion as their interest in the Common Areas. The persons who shall be authorized to execute promissory notes and security instruments shall be the President or Vice President and Secretary or Assistant Secretary.

(h) To enter into contracts to carry out their duties and powers and to hire and fire all personnel necessary for the operation, maintenance, repair and replacement of the areas for which the Association is responsible under the Declaration.

(i) To establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable.

(j) To make repairs, additions, alterations, and improvements to the areas required to be maintained by the Association.

(k) To keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursements and to permit examination thereof at any reasonable time by each of the Members and First Mortgagees of Lots, and to cause a review of the books and records of the Association by an independent third party every three years or more often at the direction of the Board.

(l) To provide to each Member the results of the review of the Association books under subsection (k) above.

(m) To meet at least annually.

(n) To supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.

(o) As more fully provided in the Declaration, to:

(1) Fix the amount of the annual common expense assessment against each Lot at least thirty (30) days in advance of each annual assessment period.

(2) Provide written notice of each annual common expense assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period.

(3) Foreclose the lien against any Lot for which assessments are not paid within ninety (90) days after the due date or bring an action at law against the Owner personally obligated to pay the same.

(p) Subject to the provisions of the Declaration, to issue or to cause an appropriate officer to issue, upon demand by a person, a certificate setting forth whether any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment to that person who relies thereon to his detriment.

(q) To cause all officers and employees having fiscal responsibilities to be bonded, if and as it may deem appropriate.

(r) Employ the services of a manager or managing agent, or both, and such independent contractors or other employees as they deem necessary, and delegate any of their duties to such persons; provided, however, when so delegated, the Board of Directors shall not be relieved of its responsibilities under the Declaration, the Articles of Incorporation, or these Bylaws.

(s) In general, to carry on the administration of this Association and to do all of those things necessary and reasonable in order to carry out the governing and the operation of the Property.

3. The omission or failure of the Association or any Owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Declaration, the Articles of Incorporation, these Bylaws, or the Rules and Regulations adopted pursuant hereto, shall not constitute or be deemed a waiver, modification, or release thereof, and the Board or the managing agent shall have the right to enforce the same thereafter.

4. Except as is otherwise provided by these By-Laws, the Directors shall hold office for a term of three years or until their successors have been elected and hold their first meeting. No Director shall be entitled to receive compensation for the performance of their duties but shall be entitled to reimbursement for reasonable, necessary expenses incurred for the benefit of the Association. Election to the Board of Directors shall be by voice vote or show of hands. At such elections, the Members or their Proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

5. Vacancies in the Board caused by any reason other than the removal of a Director by a vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum, and each person so elected shall be a Director until his successor is elected.

6. At any regular or special meeting of Members duly called, any one or more of the Directors may be removed with or without cause by a vote of a majority of the Members, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting prior to voting thereon.

7. The first meeting of a newly elected Board shall be held within thirty (30) days following each annual meeting of the Members at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

8. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least one (1) such meeting shall be held during each calendar year. Notice of regular meetings of the Board shall be given to each Director, personally or by mail, telephone, or email, at least five (5) days prior to the day named for such meeting.

9. Special meetings of the Board may be called by the President on three (3) days' notice to each Director, given personally or by mail, telephone or email, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) or more directors.

10. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

11. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. If, at any meeting of the Board, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

12. The Board may require that any officer and/or employee of the Association and any managing agent who handles or is responsible for Association funds furnish adequate fidelity bonds. The premiums on such bonds, in regard to the Association's officers and employees only, shall be a common expense.

ARTICLE V **OFFICERS**

1. The officers of the Association shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, all of whom shall be elected by the Board, and such assistant officers as the Board shall, from time to time, elect. Such officers shall be an Owner of a Lot in the Association, an officer or director of a corporate Lot Owner, a general partner in a partnership that owns a Lot, or a member or manager of a limited liability company that owns a Lot. Any two or more offices may be held by the same person, except that the offices of President and Secretary cannot be held by the same person.

2. The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

3. Any officer may be removed from office with or without cause upon an affirmative vote of the Board of Directors. Any officer may resign at any time after 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. A vacancy in any office may be filled by appointment by the Board at any regular meeting or special meeting called for that purpose. The officer appointed to such vacancy shall serve for the remainder of the term of the officer vacancy being filled.

4. The President shall be the chief executive officer of the Association and shall preside at all meetings of the Association and of the Board. The President shall have all the general powers and duties which are usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the Owners as from time to time the President or Board may decide is appropriate to assist in the conduct of the affairs of the Association.

5. The Vice President shall have all the powers and authority and perform all the functions and duties of the President in the absence or inability of the President for any reason to exercise such powers and functions or perform such duties and shall exercise and discharge such other duties as may be required by the Board.

6. Secretary. The Secretary shall keep all the minutes of the meetings of the Board and the minutes of all meetings of the Association, shall have charge of such books and papers as the Board may direct, and shall, in general, perform all the duties incident to the office of Secretary.

7. Treasurer. The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association; provided, however, that when a Managing Agent has been delegated the responsibility of collecting and disbursing funds, the Treasurer's responsibility shall be to review the accounts of the Managing Agent not less often than quarterly.

8. At the discretion of the Board, either the Secretary or the Treasurer shall compile and keep up to date a complete list of Members and their registered addresses as shown in the records of the Association. Such list shall also show opposite each Member's name the number or other appropriate designation of the Lot. Such list shall be open to inspection by Members and other persons lawfully entitled to inspect the same at reasonable times during regular business hours. The records referred to in this subsection may be maintained by the Managing Agent.

ARTICLE VI **INDEMNIFICATION OF OFFICERS, DIRECTORS AND MANAGING AGENT**

1. The Association shall indemnify every Director and officer, their respective successors, personal representatives and heirs, against all loss, costs and expenses, including counsel fees, reasonable incurred by them in connection with any action, suit or proceeding to which they may be made parties by reason of their being or having been a Director or officer of the Association, except as to matters as to which they shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement (which must be approved by the attorney for the insurers and paid out of insurance funds), indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duties as such Director or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such Director or officer may be entitled. All liability, loss, damage, cost and expense incurred or suffered by the Association by reason of, arising out of, or in connection with the foregoing indemnification provisions shall be treated and handled by the Association and common expenses; provided, however, that nothing in this Article VI shall be deemed to obligate the Association to indemnify any Member(s) or Owner(s) of a lot, who is or has been a Director or Officer of the Association, with respect to any duties or obligations assumed or liabilities incurred by him under and by virtue of such person's status as a Member or Owner in the Declaration, Articles and Bylaws.

2. Contracts or other commitments made by the Board of Directors, officer(s) or the Managing Agent shall be made as agent for the Association, and they shall have no personal responsibility on any such contract or commitment.

ARTICLE VII **AMENDMENTS**

These Bylaws may be amended by the Directors at a duly constituted meeting of the Directors for such purpose. The Bylaws may contain any provisions for the regulation or management of the affairs of the Association not inconsistent with Colorado law or the Articles of Incorporation.

ARTICLE VIII
EXAMINATION OF BOOKS

Upon payment of a reasonable fee, to be set by the Board if required, and upon written notice to the Board or the Managing Agent of the Association, any Owner shall be entitled to obtain a certificate of status of assessments setting forth the amount of any unpaid assessments or other charges due and owing from such Owner. Current copies of the Declaration, Articles of Incorporation, Bylaws of the Association, rules and regulations governing the Association, and other books, records and financial statements of the Association, shall be made available to Owners, First Mortgagees of Lots and insurers or guarantors of any such First Mortgage. Current copies of the Declaration, Articles of Incorporation, Bylaws, rules and regulations, and the latest financial statement of the Association shall be available for examination by prospective purchasers of Lots. The word "available", as used herein, shall at least mean available for inspection, upon request, during normal weekday business hours or under other reasonable circumstances.

ARTICLE IX
EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS AND
DESIGNATION OF VOTING REPRESENTATIVE

1. Upon request by the Association, any person becoming an Owner of a Lot and a Member of the Association shall furnish to the Secretary of the Association a copy of the recorded instrument vesting that person with an interest or ownership in the Lot.

2. The Owners or several Owners of an individual Lot shall have one and the same registered mailing address to be used by the Association for mailings to Members and/or Owners of statements, notices, demands and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, limited liability company, association or other legal entity or any combination thereof to be used by the Association. Such registered address of a Member or Owner shall be furnished to the Secretary or Treasurer of the Association within fifteen (15) days after transfer of title or change of the Owner's registered mailing address. Unless otherwise notified by the Owner, the registered mailing address shall be the address of the Lot of such Owner.

3. If a Lot is owned by one person, his right to vote shall be established by the recorded title thereto. If title to a Lot is held by more than one person or by a firm, corporation, partnership, limited liability company, association or other legal entity, or any combination thereof, such Owners shall execute a proxy appointing and authorizing one person or alternate persons to attend all annual and special meetings of members and thereat to cast whatever vote the Owner himself might cast if he were personally present. Such proxy shall be effective and remain in force unless voluntarily revoked, amended or sooner terminated by operation of law; provided, however, that within thirty (30) days after such revocation, amendment or termination, the Owners shall reappoint and authorize one person or alternate persons to attend all annual and special meetings as provided by this Section 3.

4. The requirements contained in this Article IX shall be first met before an Owner of a Lot shall be deemed in good standing and entitled to vote at any annual or special meeting of Members.

ARTICLE X
OBLIGATIONS OF THE OWNERS

1. Maintenance and Repair.

(a) Except for those repairs for which the Association is responsible pursuant to the Declaration, every Owner must perform promptly, at his own expense, all maintenance and repair work within his own Lot which, if omitted, would affect the appearance or the aesthetic integrity of part or all of the Filing.

(b) An Owner shall be obligated to reimburse the Association promptly upon receipt of its statement for any expenditure incurred by the Association in repairing or replacing any part of the areas required to be maintained by the Association damaged by such Owner's negligence or by the negligence of the Owner's tenants, employees, agents, guests or invitees.

2. General.

(a) Each Owner shall comply strictly with the provisions of the recorded Declaration, the Articles of Incorporation and these Bylaws and amendments thereto.

(b) Each Owner shall always endeavor to observe and promote the cooperative purposes for the accomplishment of which the Association was created.

3. The Board reserves the right to establish, make and enforce compliance with such rules and regulations as may be necessary for the operation, use and occupancy of Lots within the Association with the right to amend the same from time to time. Copies of such rules and regulations shall be provided to affected Owners prior to the date when the same shall become effective.

ARTICLE XI
ASSOCIATION NOT FOR PROFIT

This Association is not organized for profit. No Member, member of the Board, officer or person from whom the Association may receive any property or funds, shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to, or distributed to, or inure to the benefit of any member of the Board or Member; provided, however, always that any Member or Director may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association. The provisions herein are not applicable to the Managing Agent who shall perform its manager's duties and functions according to a written agreement for the compensation stated therein.

ARTICLE XII
DOCUMENT CONFLICT

In the case of a conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control. In the case of any conflict between the Declaration and these Bylaws or between the Declaration and the Articles of Incorporation, the Declaration shall control.

ARTICLE XIII
ASSESSMENTS AND REMEDIES FOR NON-PAYMENT

1. Each Lot Owner is obligated to pay Association annual and special assessments and authorized fees for services provided by the Association such as trash and recycling by the due date shown on each invoice.

2. Special assessments shall only be assessed as set forth in the Declarations upon a vote of the Board of Directors.

3. Assessments and service fees which are not paid in full by the due date for each billing cycle are considered overdue. A late charge is applied to overdue accounts in an amount of \$10.00 or as set by the Board from time-to-time. Assessments and service fees which are not paid for two billing cycles are considered delinquent and are subject to a late charge and, upon approval by the Board, an assessment lien on the property. Delinquent assessments and service fees shall bear interest from the date of delinquency at the rate of eighteen percent (18%) per annum applied monthly based on the delinquent balance. The Association may bring an action at law against the Owner personally obligated to pay the same or may foreclose the lien against the Lot. Any such action at law or foreclosure shall include, in addition to the outstanding assessments and service fees, interest, late charges, costs incurred for filing a lien and/or action at law, and reasonable attorneys' fees incurred by the Association due to the delinquency. Additionally, the Board may authorize the discontinuation of optional services such as recycling provided to the delinquent Owner to minimize financial obligations of the Association. No Owner may waive or otherwise escape liability for the assessments and service fees provided for herein by abandonment of his Lot or by ceasing to use the facilities or non-optional services provided by the Association.

ARTICLE XIV
ARCHITECTURAL CONTROL COMMITTEE

1. An Architectural Control Committee (ACC) shall be selected by Lot Owners in each of the respective Filings.

2. One member of the ACC for each Filing shall be selected by the members of the ACC to serve on the Board for a one-year term corresponding with that member's one year service on the ACC (the "ACC Representative"). The ACC Representative's position on the Board shall automatically terminate upon the ACC Representative's termination of service on the ACC and a new representative from the ACC shall be selected by the ACC members to serve on the Board.

ARTICLE XV
ARCHITECTURAL CONTROL AUTHORITY

1. The ACC for each Filing described in Article II shall have the authority to notify Owners within the applicable Filing of violations of the Covenants specified in the Filing's Declaration and establishing a time period or periods for a cure of that violation. The ACC shall also have authority to negotiate such non-economic resolutions to a Covenant violation as the majority of the ACC members shall deem appropriate. If the majority of the ACC members shall determine that litigation, mediation, arbitration, or other Covenant enforcement action should be taken in regard to any Covenant violation, the ACC shall notify the Board in writing regarding the issues and the ACC's proposed action or suggestion solution. It shall then be in the Board's sole discretion to determine the course of action to be taken by the Board and whether to pursue the action recommended by the ACC.

2. The ACCs shall have no authority to pursue any action directly against a non-complying owner other than to provide notice of violation and to reach a negotiated solution to the violation which is consistent with the terms of these Bylaws. The ACCs shall not have any authority to enter into any

solution or to even propose to any defaulting Owner a solution which shall involve the payment or the expenditure of any funds by the Association or expend any funds associated with the investigation or the resolution of a Covenant violation (even those that are expected to be reimbursed by the party in violation of the Covenants) other than those which shall be expressly authorized in writing by the Board.

3. The members of each ACC shall be authorized to appoint such Owners to the ACC to fill any vacancy which shall arise.

4. Nothing contained herein shall prevent or alter enforcement of the Covenants by the Association without input from the applicable ACC or any Owner in the manner provided in the Covenants.

ARTICLE XVI **MISCELLANEOUS**

1. The fiscal year of the Association shall begin on the first (1st) day of October and end on the thirtieth (30th) day of September of every year, except that the first fiscal year shall begin on the date of incorporation.

2. Any action required to be taken by the Board may be taken without a meeting if a majority of the Members or of the Board entitled to vote with respect to the subject matter thereof approve the action by email to the President or Secretary. This consent shall have the same force and effect as a vote taken during a scheduled Board meeting and will be reflected in the minutes of the next regularly scheduled Board meeting.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, we, being the members of the Board of Directors of Gleneagle North Homeowner's Association, have hereunto set our hands this 7th day of April, 2021.


John Rickman, Director



Mark Keller, Director

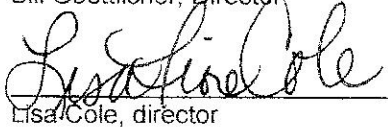

Robert Swedenburg, Director


Brian Bleike, Director


Carroll Clabaugh, Director


Bill Goettlicher, Director


Don Richardson, Director


Lisa Cole, director


Andy McNabb, ACC Representative


Blair Dinkins, ACC Representative


Tim Marburger, ACC Representative

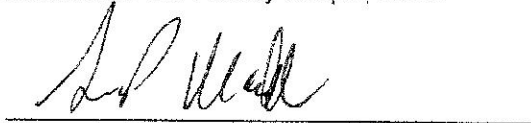
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the Gleneagle North Homeowner's Association, a Colorado Non-profit corporation, and,

THAT the foregoing Bylaws constitute the Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 3rd day of March, 2021.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the said Association this 7th day of April, 2021.


Andy McNabb
Secretary