

BY-LAWS
OF
CORONADO HOMEOWNERS ASSOCIATION

ARTICLE I

NAME AND LOCATION. The name of the corporation is Coronado Homeowners Association, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 540 Coronado Court, Clifton, Colorado 81520, but meetings of members and Directors may be held at such places within the State of Colorado, County of Mesa, as may be designated by the Board of Directors.

ARTICLE II

1. "Association" shall mean and refer to Coronado Homeowners Association, its successors and assigns.
2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.
3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners.
4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.
5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the

properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

6. "Declarant" shall mean and refer to Tri-R Construction, Inc. Its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the Declarant for the purpose of development.
7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the office of the Mesa County Clerk and Recorder.
8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

ARTICLE III MEETING OF MEMBERS

1. **Annual Meeting.** The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and such subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7 o'clock P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.
2. **Special Meetings.** Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A Membership.
3. **Notice of Meetings.** Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the

purpose of notice.

4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10th) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.
5. Proxies. 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. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

1. Number. The affairs of this Association shall be managed by a Board of five (5) Directors, who need not be members of the Association.
2. Term of Office. At the first annual meeting the members shall elect five Directors for a term of one year and at each annual meeting thereafter the members shall elect a new Board consisting of five Directors for a term of one year.
3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.
4. Compensation. No director shall receive compensation for any service

he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

5. Action Taken Without A Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.
2. Election. Election to the Board of Directors shall be by secret written ballot. At such election 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.

**ARTICLE VI
MEETINGS OF DIRECTORS**

1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, than that meeting shall be held at the same time on the next day which is not a legal holiday.
2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days notice to each director.
3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

**ARTICLE VII
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

1. Powers. The Board of Directors shall have power to:
 - a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
 - b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;
 - c) exercises for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of

Incorporation, or the Declaration;

- d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors;
- e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

2. Duties. It shall be the duty of the Board of Directors to:

- a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;
- b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- c) as more fully provided in the Declaration, to:
 - 1. Fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period;
 - 2. Send written notice of each assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
 - 3. Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.
- d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

- e) procure and maintain adequate liability and hazard insurance on property owned by the Association;
- f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- g) cause the Common Area to be maintained.

**ARTICLE VIII
OFFICERS AND THEIR DUTIES**

1. Enumeration of Offices. The officers of this Association shall be a president and vice president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.
2. Election of Officers. The election of officers shall take place the first meeting of the Board of Directors following each annual meeting of the members.
3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.
4. Special Appointment. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.
5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time 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.

6. **Vacancies.** A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.
7. **Multiple Offices.** The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.
8. **Duties.** The duties of the officers are as follows:
 - a) **President.** The president will preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.
 - b) **Vice President.** The vice president shall sit in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and complete such other duties as may be required of him by the Board.
 - c) **Secretary.** The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; have appropriate current records showing all members and their addresses, and shall complete such other duties as required by the Board.
 - d) **Treasurer.** The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; cause an annual

audit of the Association books, to be made by a public accountant at the completion of each fiscal year, and prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting

ARTICLE IX COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration , and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during regular business hours, be subject to inspection by any member. The Declaration, Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, and copies may be purchased at reasonable cost.

ARTICLE XI ASSESSMENTS

As provided in the Declaration, each member is obligated to pay annual and special assessments. Any assessment not paid when due shall be delinquent. If the assessment is not paid thirty (30) days after the due date, the assessment shall bear interest at the rate of 6 percent per annum, and the Association may bring an action at law against the owner personally obligated to pay the same and may foreclose the lien against the property, and interest, costs, attorney's fees of such action shall be added to the amount of the assessment and interest accrued. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his lot.

**ARTICLE XII
CORPORATE SEAL**

The Association shall have a seal in circular form having within its books and records: CORONADO HOMEOWNERS ASSOCIATION, INC.

**ARTICLE XIII
AMENDMENTS**

**ARTICLE XIV
MISCELLANEOUS**

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of the Coronado Homeowners Association, Inc. Have hereunto set our hands this 16th day of October, 1982.

Ronald J. Alley

Stephen J. Fitzgerald

Sheryl S. Fitzgerald

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of the Coronado Homeowners Association, Inc., a Colorado corporation, and,

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 16th day of October, 1982.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 16th day of October, 1982.

Sheryl S. Fitzgerald

Secretary

STATE OF COLORADO)
) SS
COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 16th day of October, 1982, by Stephen J. Fitzgerald, Ronald D. Alley, Sheryl S. Fitzgerald.

Witness my hand and official seal.

My commission expires: 04/08/85

Sue D. Crist
NOTARY PUBLIC-Sue D. Crist

STATE OF COLORADO)
) SS
COUNTY OF MESA)

The foregoing instrument was acknowledged before me this 16th day of October, 1982,
by Sheryl S. Fitzgerald.

Witness my hand and official seal.

My commission expires: 04/08/85

Sue D. Crist
NOTARY PUBLIC-Sue D. Crist

**CORONADO COURT HOMEOWNERS ASSOCIATION
RULES AND REGULATIONS**

1. Only resident parking shall be allowed in parking areas so designated. Visitors shall park in designated visitor parking area. Residents shall not park in visitor parking area.
2. All vehicles parked on the premises must have current license plates, be in lawful, driveable condition and be used regularly.
3. Recreational vehicles (such as boats, trailers, campers, snowmobiles, etc.) may not occupy parking spaces.
4. Only minor repairs that take no longer than one day may be done in the parking lots. Care must be taken to assure that no residue is left on the pavement from any maintenance or from any vehicles that leak oil, etc.
5. The front and rear yards of each unit are the responsibility of the Owner/Resident to maintain. This includes weed and leaf removal, trash removal, watering and mowing of any grass, watering and trimming of any shrubs, snow removal from walks and stoops, and in general keeping a good appearance. Large trees are to be trimmed by the Association.
6. Personal items shall be stored in the rear yards, not in the front yards. No rubbish or debris of any kind shall be allowed to accumulate upon any property.
7. No private or personal articles shall be left in any of the general common areas. The Association shall not be held liable for any loss or damage to articles left in any common area.
8. All trash must be put inside the trash dumpsters and not left on the ground beside the containers.
9. Furniture, tires, and batteries must not be placed in the dumpsters or on the ground around the trash area. These items must be disposed of away from the property by the resident at the resident's expense.
10. Noise levels are to be maintained at a moderate level at all times and lower between the hours of 10:00pm and 8:00am. This includes using and playing instruments, radios, stereos, televisions, amplifiers, vacuum cleaners or any devices that could be disturbing to other residents.
11. Parents shall be responsible for keeping children from disturbing residents and shall be responsible for any damage caused by child's misconduct.
12. Any damage to the general common areas caused by Owner/Resident, children, guests, etc. shall be repaired at the expense of the Unit Owner.
13. Pets shall not be allowed in any common area unaccompanied or unleashed. Droppings shall not be left in common area and pet noises are not to disturb other Residents. Pets must not be allowed on other Residents' front yards at any time.
14. Owner/Residents shall be responsible for the actions of their pet. Any damage caused by a pet shall be repaired at the expense of that Unit Owner.
15. No pets of any kind shall be kept on the property for breeding or commercial purposes.
16. No work of any kind shall be done upon the building exterior or any common area by any Owner/Resident except as approved by the Association.
17. Owner/Resident shall be responsible for the maintenance and installation of all glass surfaces, storm/screen doors and exterior light fixtures of their unit. Satellite dishes or antennas may not be attached to any roof.
18. No signs, laundry, blankets, or other unsightly items shall be affixed or exhibited by Owner/Resident on the exterior of building walls, yards or any common area except appropriate "For Sale or For Rent" signs.
19. Units are to be used as residences only.

The Coronado Court Homeowners Association has the obligation to establish and enforce these Rules and Regulations and may amend them in such a manner that property values be maintained and that Coronado Court remains an attractive and safe place to live. All Owners are responsible to include these rules and regulations as a term of a lease and understand that failure by a Tenant to comply with the terms shall be a default of the lease, and Owner must take appropriate action.

All Owners, residents and managerial agencies have a responsibility to enforce these rules and regulations and report unresolved infractions to the Coronado Court Board of Directors/Manager. Failure to comply will result in remedial action by the Coronado Court Board of Directors in accordance with the By-Laws.

**APPROVED FOR DISTRIBUTION BY THE
CORONADO COURT HOMEOWNERS ASSOCIATION**