

BYLAWS

OF

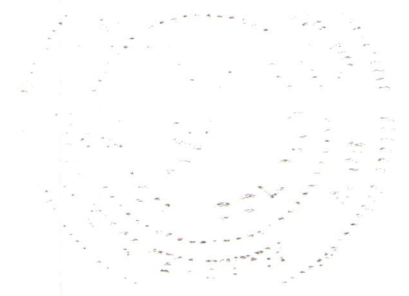
PRAIRIE VIEW SOUTH SUBDIVISION HOMEOWNERS ASSOCIATION, INC..

A NON-PROFIT CORPORATION

ARTICLE ONE--ORGANIZATION

1. The name of this organization shall be PRAIRIE VIEW SOUTH SUBDIVISION HOMEOWNERS ASSOCIATION, INC.

2. The organization shall have a seal, which shall be in the following form:



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 Prairie View South 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 two thirds (2/3) 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 two thirds (2/3) 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 two thirds (2/3) 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.

ARTICLE FOUR--MEETINGS

1 ANNUAL MEETINGS

The annual membership meeting of this organization shall be held on June 5 of each and every year commencing in 2007 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 two thirds (2/3) 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.

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 38-33.3-310(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 shall 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.
- 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 four (4) 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 on the 5th day of June commencing in 2007.

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 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 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 Prairie View 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 two-thirds (2/3) vote of the members

Adopted and ratified on the 5th day of June, 2006, at the organizational meeting on same date.

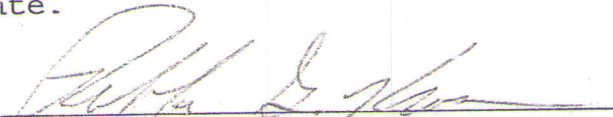

Robbie G. Koos, Secretary

EXHIBIT "A"

Lots 1 through 7, inclusive, in Block 1,
Lots 1 through 7, inclusive, in Block 2,
Lots 1 through 3, inclusive, in Block 3,
Lots 1 through 12, inclusive, in Block 4, and
Tract A and Tract B of PRAIRIE VIEW SOUTH SUBDIVISION:

County of Mesa,
State of Colorado.