

BYLAWS
OF THE
STAR CANYON CONDOMINIUM ASSOCIATION, INC.
a Colorado nonprofit corporation

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ARTICLE 1
PURPOSES, ASSENT OF OWNERS, AND DEFINITIONS

Section 1.1 Purposes. The Association is formed for the following purposes:

(a) to provide for the operation , administration, use, and maintenance of certain common areas and other property more fully described in the Declaration of Covenants, Conditions, and Restrictions of the Star Canyon Condominiums, recorded in the office of the Clerk and Recorder of Jefferson County, Colorado, as amended and supplemented from time to time (the "Declaration");

(b) to preserve, protect, and enhance the values and amenities of such property;

and

(c) to promote the health, safety, and welfare of the members of the Association.

Section 1.2 Assent of Owners. All present and future Owners, occupants, and any other persons using the facilities of the Condominiums in any manner are subject to these Bylaws and any rules and regulations adopted by the Board of Directors pursuant to these Bylaws. Purchase, rental, or the mere occupancy of any Unit shall constitute an acceptance and ratification of these Bylaws and an agreement to comply with said rules and regulations by the purchaser, renter, or occupant thereof.

Section 1.3 Definitions. Unless otherwise specified, capitalized terms used in these Bylaws shall have the same meanings as such terms have in the Declaration.

ARTICLE 2
MEMBERSHIP AND VOTING RIGHTS

Section 2.1 Membership. Ownership of a Unit is required to qualify for membership in the Association

Section 2.2 Responsibilities of Owners. Any person or entity shall automatically become a member of the Association upon becoming an Owner. Such membership shall terminate without any formal action whatsoever when such person ceases to own a Unit, but such termination shall not relieve or release any such former Owner from any liability or obligation incurred under the Declaration or in any way connected with the Association during the period of such ownership, nor shall such termination impair any rights or remedies that the Board of Directors or others may have against such former Owner arising out of the ownership of a Unit, membership in the Association, and the covenants and obligations incident thereto.

Section 2.3 Membership Certificates. No certificates of stock shall be issued by the Association, but the Board of Directors may, if it so elects, issue membership cards to Owners. Such membership cards shall be surrendered to the secretary of the Association whenever a person's or entity's ownership of the Unit designated on the card terminates.

Section 2.4 Voting Rights. Each Unit shall be allocated one vote in the affairs of the Association. The Association shall not have a vote with respect to any Unit that may be owned by it.

ARTICLE 3 MEETINGS OF OWNERS

Section 3.1 Place of Meetings. Meetings of the Owners shall be held at such place within the State of Colorado as the Board of Directors may determine.

Section 3.2 Quorum. Except as otherwise provided in the Bylaws, the presence at the beginning of the meeting in person or by proxy of the Owners possessing sufficient votes to constitute 20% of the votes of all Owners shall constitute a quorum, and such Owners present in person or by proxy shall constitute the Owners entitled to vote upon any issue presented at a meeting at which a quorum is present.

Section 3.3 Annual Meeting. The first annual meeting of the Owners shall be held within one year after the date of the adoption of these Bylaws. Thereafter, the annual meetings of the Owners shall be held on a date and at a time selected by the Board of Directors in each succeeding year. The purpose of the annual meetings is for the election of the directors and the transaction of such other business of the Association as may properly come before the meeting.

Section 3.4 Special Meetings. Special meetings of the Owners may be called by the president of the Association, by a majority of the directors, or by Owners representing 20% of the total votes in the Association.

Section 3.5 Notice of Meetings. Written notice given in accordance with the Declaration and stating the place, day, and hour of each meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 14 days nor more than 50 days before the date of the meeting to the registered address for notice of each Unit (as provided in the Declaration) that has an Owner entitled to be represented by a vote at such meeting.

Section 3.6 Meeting to Approve the Annual Budget. At the annual meeting of the Association or at a special meeting called for such purpose, the Owners shall be given the opportunity to ratify a budget of the projected revenues, expenditures, and reserves for the Association's next fiscal year as proposed by the Board of Directors. A summary of the proposed budget approved by the Board shall be mailed to the Owners within 30 days after its adoption along with a notice of a meeting of the Association in compliance with the notice provisions of

Section 3.4 above. Unless a majority of the total votes of the Association reject the proposed budget, the budget is ratified, regardless of whether a quorum is present at the meeting. If the proposed budget is rejected, the budget last ratified by the Owners continues until such time as the Owners ratify a subsequent budget proposed by the Board as provided above.

Section 3.7 Adjourned Meetings. If any meeting of the Owners cannot be organized because a quorum of Owners has not attended, the Owners who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is obtained.

Section 3.8 Proxies. Votes allocated to a Unit may be cast pursuant to a proxy duly executed by an Owner. If a Unit is owned by more than one person, each Owner of the Unit may vote or register protest to the casting of votes by the other Owners of the Unit through a duly executed proxy. An Owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over the meeting of the Association at which the proxy is voted. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates 11 months after its date, unless it provides otherwise.

Section 3.9 Designation of Voting Representative Proxy. If title to a Unit is held by more than one individual, such Owners, by written consent executed by them all and delivered to the Association, shall appoint and authorize one person or alternate persons to represent said Owners of the Unit. Such representative shall have the power to cast votes on behalf of said Owners and serve on the Board of Directors if elected, subject to the provisions of these Bylaws. Notwithstanding the foregoing, if only one of the multiple Owners of a Unit is present at a meeting of the Association, such Owner is entitled to cast the vote allocated to that Unit. If more than one of the multiple Owners of a Unit are present in person or by proxy, and there is no written designation of an authorized representative, the vote allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of said Owners, which majority agreement may be assumed for all purposes if any one of the multiple Owners casts the vote allocated to that Unit without prompt protest by any of the other Owners of said Unit to the person presiding of the meeting. If such protest is made the vote allocated to the Unit may only be cast by written instrument executed by all such Owners of the Unit who are present at the meeting.

Section 3.10 Voting. Except as otherwise required by the Declaration, the Act, or these Bylaws, the votes of Owners who are present either in person or by proxy at any duly convened meeting of the Association at which a quorum has been established, and who cast a simple majority of the total votes eligible to be voted by such present or represented Owners shall decide any question under consideration and shall constitute the act of, and be binding upon, the Association.

Section 3.11 Waiver of Meeting and Consent to Action. If these Bylaws require or permit the vote of the Owners to be taken in connection with any action of the Association, the meeting and vote of the Owners may be dispensed with, and the action in question may be approved, if all of the Owners eligible to vote concerning such matter consent in writing to dispense with the meeting and consent in writing to the action in question.

ARTICLE 4 BOARD OF DIRECTORS

Section 4.1 Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of three or five Owners, but in any event an odd number, shall be elected to the Board by the Owners. The Board of Directors may be expanded to any odd number by amendment of these Bylaws. Every director elected to the Board by Owners must be an Owner who occupies his or her Unit as his or her primary residence for at least six months each year.

Section 4.2 Required Election by Owners. The Owners shall elect a Board of Directors with regards to any open positions required to satisfy Section 4.1, a majority of whom must be Owners, each of whom occupies his or her Unit as his or her principal residence for at least six months each year. The directors shall take office upon election.

Section 4.3 *This section has been removed.*

Section 4.4 Election and Term of Office. At the first meeting of the Association the terms of the first Board of Directors elected by the Owners shall be staggered, so that one or more directors shall be elected to serve a one year term, one or more directors shall be elected to serve a two year term, and one or more directors shall be elected to serve a three year term. At the expiration of the first term of office for each respective director, his or her successor shall be elected to serve a term of three years.

Section 4.5 Removal of Directors. A regular or special meeting of Owners may be called for the purpose of considering the removal of any director. The Board shall designate by resolution or motion the date and time of such regular or special meeting after such meeting is properly set or called in accordance with these Bylaws and Colorado law. Any one or more directors may be removed with or without cause by an affirmative vote of 67% of a quorum of Owners eligible to vote and present in person or represented by proxy. Any director whose removal has been proposed shall be given an opportunity to be heard at the meeting. Successors may then be elected by the Owners eligible to vote and present in person or represented by proxy to fill the vacancies thus created.

Section 4.6 Vacancies. Any vacancy occurring on the Board may be filled by the affirmative vote of a majority of all of the remaining directors, though less than a quorum of the Board. The term of the director so elected shall be coincident with the term of the replaced director.

Section 4.7 Quorum of the Board of Directors. A quorum is deemed present throughout any meeting of the Board of Directors if directors entitled to cast 50% of the votes on the Board are present at the beginning of the meeting or grant their proxies pursuant to Colorado law. Any act by a majority vote of the Board in attendance or by proxy, when a quorum is present, shall be an act of the Board.

Section 4.8 Place and Notice of the Meetings of the Board of Directors. Any regular or special meetings of the Board of Directors may be held at such place within Colorado and upon such notice as the Board of Directors may prescribe. The Board of Directors shall hold a regular meeting at least once each year and shall, in addition, meet as often as it deems necessary or desirable to perform its duties. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except when a director attends a meeting for the express purpose of objecting to the transaction of any business, because the meeting is not lawfully called or convened. Before or after any meeting of the Board, any director may waive notice of such meeting in writing. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the waiver of notice. If written approval of all of the directors is obtained, the Board shall have the right to take any action in the absence of a meeting that it could take at a meeting. Any action so approved shall have the same effect as though taken at a meeting of the Board. All or some of the directors may participate in a meeting of the Board by any electronic means that permits all directors participating in the meeting to hear each other at the same time. Such participation shall constitute attendance at the meeting.

Section 4.9 Attendance of Board Meetings by Owners. All meetings of the Board of Directors at which action is to be taken by vote will be open to the Owners, except that meetings of the Board may be held in executive session without giving notice and without the requirement that they be open to Owners in the following situations:

(a) matters pertaining to employees of the Association or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the Association;

(b) consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;

(c) investigative proceedings concerning possible or actual criminal misconduct;

(d) matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure;

(e) any matter the disclosure of which would constitute an unwarranted invasion of individual privacy.

Section 4.10 Powers and Duties. The Board of Directors shall have the powers and duties necessary, desirable, or appropriate for the administration of the affairs of the Association and the operation and maintenance of the Condominiums. The Board may engage in any activities to these ends that are not specifically prohibited by the Act, the Nonprofit Corporation Act, the Articles of Incorporation, these Bylaws, or the Owners.

Section 4.11 Managing Agent. The Board of Directors may employ a "Managing Agent" on behalf of the Association, at a compensation established by the Board, to perform

such duties and services as the Board shall authorize. The Board, however, shall not be relieved of its responsibilities under the Declaration by virtue of the delegation of those responsibilities to a Managing Agent. The Managing Agent shall maintain fidelity insurance coverage or a bond for the benefit of the Association in an amount not less than \$50,000.00 or such higher amount as the Board shall require. The Managing Agent shall maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the Managing Agent and shall maintain all reserve accounts for the Association separate from operational accounts of the Association. The Managing Agent shall provide an annual accounting for Association funds and a financial statement to the Association.

Section 4.12 Compensation of the Directors. Except as provided in this Section 4.11, directors shall not be paid any compensation for their services as directors unless a resolution authorizing such remuneration shall have been adopted by the Association. Each director shall receive reimbursement for reasonable, actual expenses incurred in connection with the performance of his or her duties of office as a director.

Section 4.13 Committees. The Board of Directors may appoint such committees as it deems appropriate to manage the affairs of the Association. The Board shall designate by written resolution the scope of any committee's authority.

ARTICLE 5 OFFICERS AND THEIR DUTIES

Section 5 .1 Enumeration of Officers. The officers of the Association shall be a president, vice president, secretary, treasurer, and such other officers as the Board of Directors may from time to time by resolution create. The president must be a member of the Board of Directors.

Section 5.2 Election of Officers. The election of officers shall take place at the first meeting of the Board and thereafter at the first meeting of the Board following each annual meeting of the Owners.

Section 5.3 Term. The officers shall be elected annually by the Board, and each shall hold office for one year unless such officer dies, resigns, is removed, or is otherwise disqualified to serve.

Section 5 .4 Special Appointments. The Board of Directors 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 determine from time to time.

Section 5 .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 by 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.

Section 5.6 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 or she replaces.

Section 5.7 Multiple Offices. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 5.8 Duties. The duties of the officers are as follows:

(a) **President**. The president shall preside at all meetings of the Owners and the Board of Directors; shall ensure that orders and resolutions of the Board are carried out; on behalf of the Association all leases, mortgages, deeds, notes, and other written instruments; and shall exercise and discharge such other duties as may be required of the president by the Board.

(b) **Vice-President**. The vice president shall act in the place and stead of the president in the event of his or her absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of the vice president 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 Owners; keep the corporate stamp or seal of the Association, if any, and place it on all papers requiring said stamp or seal, if necessary; serve notice of meetings of the Board and of the Owners, keep appropriate current records showing the Owners together with their addresses; and shall perform 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; sign all checks of the Association unless the Board specifically directs otherwise; keep proper books of account; with the concurrence of the Board, cause an audit of the Association books to be made; and prepare an annual budget and a statement of income and expenditures to be presented to the Owners at the regular annual meeting of Owners, and deliver a copy of each to the Owners.

Section 5.9 Execution of Instruments. All agreements, contracts, deeds, leases, checks, notes, and other instruments of the Association may be executed by any person or persons as may be designated by resolution of the Board, including the Managing Agent. Any officer may prepare, execute, certify, and record duly adopted amendments to the Declaration on behalf of the Association.

ARTICLE 6
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 6.1 Indemnification. To the extent permitted by law and consistent with the Articles of Incorporation, the Association shall indemnify every director, officer, employee, fiduciary, and agent of the Association against any liability or expense, including judgments, amounts paid in compromise and settlements, and amounts paid for attorney's fees and related expenses asserted against or incurred by such person in any such capacity or arising out of that person's capacity as such. The indemnification permitted under this Article 6 shall not extend, in any event, to any act or omission occurring prior to the date of incorporation of the Association.

Section 6.2 Insurance. The Association shall have the authority to the maximum extent permitted by law to purchase and maintain directors and officers insurance providing such indemnification.

Section 6.3 Negligence or Willful Misconduct. In the event of a settlement, 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 negligence or willful misconduct in the performance of such person's duties for the Association in relation to the matter involved.

Section 6.4 Common Expense. All liability, loss, damage, and expense arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as a Common Expense.

ARTICLE 7
MEMBERSHIP RIGHTS AND PRIVILEGES

Section 7.1 Privileges. Each Owner shall have all of the rights and privileges, including but not limited to rights of access over and use and enjoyment of the Common Elements, as granted to Owners by the Declaration. No Owner shall have the right, without the prior approval of the Board, to exercise any of the powers or to perform any of the acts delegated to the Board by these Bylaws or the Declaration.

Section 7.2 Suspension of Rights. The Association may suspend the rights and privileges of an Owner, including voting rights of Owners, throughout the period during which any Assessment due and unpaid by such Owner is delinquent.

ARTICLE 8 MISCELLANEOUS

Section 8.1 Amendments. These Bylaws may be amended by a vote of a majority of a quorum of the Board of Directors at a regular or special meeting of the Board. These Bylaws may also be amended at any regular meeting of the Owners or at any special meeting called for the purpose of amending the Bylaws, by the affirmative vote of a majority of a quorum of Owners present at the meeting in person or represented by proxy and eligible to vote. Any amendment shall be binding upon every Owner. Any provision of the Bylaws adopted at a regular or special meeting of the Owners may thereafter only be amended at a regular or special meeting of the Owners. The Owners shall have no power to amend the Bylaws in such a manner as to change materially the configuration or size of any Unit, to alter or modify the appurtenances to any Unit in a material manner, or to change the proportion of any Owner's interest in the Common Elements, without the unanimous consent of all Owners directly affected thereby. No amendment shall serve to shorten the term of a director, provide for the election of a director who does not occupy his or her Unit as his or her primary residence for at least six months each year, conflict with the Act, conflict with the Articles of incorporation, or conflict with the Declaration.

Section 8.2 Compliance with the Act. These Bylaws are intended to comply with the requirements of the Act. If any of these Bylaws conflict with the provisions of the Act, the provisions of the Act will govern the Association.

Section 8.3 Conflict between Documents. In the case of any conflict between any of the organizational documents of the Association, including any rules and regulations promulgated by the Board, the documents prevail and govern the Association in the following order: (a) the Declaration; (b) the Articles of Incorporation; (c) the Bylaws; (d) any rules and regulations promulgated by the Board.

Section 8.4 Books and Records. The records of receipts and expenditures of the Board, including records of receipts and expenditures affecting Common Expenses, and other books, records, and papers of the Association, including the Declaration, the Articles of incorporation, the Bylaws, any management agreement with a Managing Agent, and any rules and regulations promulgated by the Board shall be available for inspection during convenient weekday business hours by the Owners and any Eligible First Mortgagee at the principal office of the Association, where copies may be made at a reasonable cost. The Board may impose restrictions on the commercial or any other use of any list of Owners obtained pursuant to this Article 9 that is not directly related to Association business.

Section 8.5 Corporate Seal. The Association may have a seal or stamp in circular form and including the words, "Star Canyon Condominium Association, Inc."

Section 8.6 Fiscal Year. 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 and end on December 31st of that year. The Board of Directors may establish a different fiscal year of the Association by amendment to these Bylaws.

Section 8.7 Interpretation. The provisions of these Bylaws shall be liberally construed to ensure that the Condominiums shall at all times be operated and maintained in a manner so as to optimize and maximize its enjoyment and utilization by each Owner.

AMENDMENTS TO THIS DOCUMENT FOLLOWS:

AMENDMENT
TO THE
BYLAWS OF THE STAR CANYON CONDOMINIUM ASSOCIATION, INC.

THIS AMENDMENT is made this 19th day of January, 2021.

RECITALS

Star Canyon Condominium Association, Inc., a Colorado nonprofit corporation (“Association”), certifies that:

The Association desires to amend its Bylaws currently in effect as follows.

The provisions set forth in this Amendment supersede and replace the provisions set forth in the existing Bylaws.

Pursuant to Section 8.1 of the existing Bylaws, a majority of a quorum of the Board of Directors, at a regular or special meeting of the Board, have voted for and approved this Amendment.

NOW THEREFORE, the Bylaws of the Association are hereby amended as follows:

I. Amendments. The Bylaws are hereby amended as follows:

(a) Repeal and Restatement for number of Directors

Section 4.1 is hereby repealed in its entirety and the following Section 4.1 is substituted:

Section 4.1 Number and Qualification. The affairs of the Association shall be governed by a Board of Directors composed of three or five Owners, but in any event an odd number, shall be elected to the Board by the Owners. The Board of Directors may be expanded to any odd number by amendment of these Bylaws. Every director elected to the Board by Owners must be an Owner who occupies his or her Unit as his or her primary residence for at least six months each year.

(b) Repeal Reference to Declarant.

Section 2.2 is hereby revised by striking the following:
“including Declarant”

Section 2.4 is hereby revised by striking the following:
“Declarant shall be entitled to one vote with respect to any Unit owned by it.”

Section 4.2 is hereby repealed in its entirety and the following Section 4.2 is substituted:

Section 4.2 Required Election by Owners. The Owners shall elect a Board of Directors with regards to any open positions required to satisfy Section 4.1, a majority of whom must be Owners, each of whom occupies his or her Unit as his or her principal residence for at least six months each year. The directors shall take office upon election.

Section 4.3 is hereby repealed in its entirety.

Section 4.4 is hereby revised by striking the following:
“after the Declarant Control Period,”

Section 4.5 is hereby revised by striking the following:
“other than a director appointed by Declarant”

Section 4.6 is hereby repealed in its entirety and the following Section 4.6 is substituted:

Section 4.6 Vacancies. Any vacancy occurring on the Board may be filled by the affirmative vote of a majority of all of the remaining directors, though less than a quorum of the Board. The term of the director so elected shall be coincident with the term of the replaced director.

Section 8.1 is hereby revised by striking the following:
“other than Declarant”

II. No Other Amendments. Except as amended by the terms of this Amendment and previous amendments, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

STAR CANYON CONDOMINIUM
ASSOCIATION, INC.,

a Colorado nonprofit corporation

By: Chris Bader
Chris Bader, President