

BYLAWS
OF
SMUGGLER RUN HOMEOWNER'S ASSOCIATION

ARTICLE I
OBJECT AND DEFINITIONS

Purpose. The purpose for which this Association is formed is to govern the Property situate in the County of Pitkin, State of Colorado, known as the Smuggler Run Mobile Home Park Subdivision according to the map thereof recorded January 17, 1983 in Book 14 at Page 27 (hereinafter referred to as the "Park").

Assent. All present or future owners, tenants, future tenants, or any other person using the facilities of the Park in any manner are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any of the Residential Units (hereinafter referred to as "units") in the Park or the mere act of occupancy of any of such units shall constitute an acceptance and ratification of these Bylaws.

Definitions. Unless otherwise specified, terms shall have the same meaning in these Bylaws as such terms have in the recorded Declaration of Covenants, Conditions, Easements and Restrictions For Smuggler Run (the "Declaration").

ARTICLE II
MEMBERSHIP

Membership. Ownership of a Residential Unit is required in order to qualify for membership in the Association. Any person on becoming an Owner of a Residential Unit shall automatically become a member of the Association and be subject to these Bylaws. Such membership shall terminate without any formal Association action whenever such person ceases to own a Residential Unit, but such termination shall not relieve or release any former Owner from any liability or obligation incurred under, or in any way connected with, the Association during the period of such ownership, or impair any rights or remedies which the Board of Directors of the Association or others may have 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.

ARTICLE III
MEETINGS

Place of Meeting. Meetings of the members shall be held at such place, within or without Colorado, as the Board may determine.

Annual Meeting. The first annual meeting of the Association shall be held within one (1) year after the date of the adoption of these Bylaws. Thereafter, the annual meetings of the Association shall be held on dates selected by the Board. The purpose of the annual meeting is for the election of Directors and the transaction of such other business of the Association as may properly come before the meeting, including approval of the Association budget for the ensuing year.

Special Meetings: The President may call a special meeting of the owners upon his own initiative or as directed by resolution of the Board of Directors or upon receipt of a petition signed by at least one-third (1/3) of the owners. 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 two-thirds (2/3) of the owners present, either in person or by proxy. Any such meeting 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.

Notice of Meetings. Written notice stating the place, day and hour of each meeting, and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President, or the Secretary, or the persons calling the meeting to the registered mailing address of each Owner entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the registered mailing address as it appears on the records of the Association, with postage thereon prepaid.

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

Order of Business: The order of business at the annual meetings of the owners of units shall be as follows:

- (a) Roll call and certifying proxies;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading and/or disposal of unapproved minutes;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Election of Directors;
- (g) Unfinished business;
- (h) New business;
- (i) Adjournment.

Voting. All members shall be entitled to vote on all matters and each member shall be entitled to vote. If title to any Residential Unit shall be held by two or more members, then each member shall be entitled to vote only his percentage share of ownership in the Residential Unit involved. The member's share of the percentage interest in his Residential Unit shall be determined by the title document for the Residential Unit. If the title document is not sufficient to resolve the question, each owner of a Residential Unit held by two or more members shall be presumed to have an equal undivided interest. Cumulative voting in the election of Directors shall be permitted.

Proxies. Votes may be cast in person or by proxy. Proxies may be filed with the Secretary at or before the appointed time of each meeting.

Designation of Voting Representative-Proxy. If title to a Residential Unit is held by a firm, corporation, partnership, association, or other legal entity, or any combination thereof, a proxy must be executed and filed with the Association 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 would be entitled to vote as provided in the Declaration or elsewhere herein. Such proxy shall be effective and remain in force unless voluntarily revoked, amended, or sooner terminated by operation of law.

Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of a Majority of owners of Residential Units shall constitute a quorum. An affirmative vote of more than one-half of such majority, either in person or by proxy, at a meeting at which a quorum is present, shall be necessary for the transaction of business and to adopt decisions binding on all unit owners.

ARTICLE IV BOARD OF DIRECTORS

Number and Qualification. The affairs of the Association shall be governed by a Board composed of six (6) persons who may be non-residents of Colorado but must be members of the Association.

Election And Term of Office. At the first annual meeting of the members, the term of office of two Directors shall be fixed at three (3) years, the term of office of two Directors shall be fixed at two (2) years, and the term of office of two Directors shall be fixed at one (1) year. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of three (3) years. The Directors shall hold office until their successors have been duly elected and qualified.

Removal of Directors. At any regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by majority vote, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting. The Board shall designate by resolution or motion when such regular and special meetings shall be held.

Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Association shall be filled by a 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 a successor is elected at the next annual meeting of the Association.

Quorum of Directors. A majority of the number of Directors fixed by the Bylaws shall constitute a quorum for the transaction of business. Any act adopted by a majority vote by a quorum of the Directors shall be an act of the Board.

Regular Meetings: Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Any of such meetings may be held by telephone. Notice of regular meetings of the Board of Directors shall be given to each Manager, personally or by mail, telephone or telegraph, at least seven (7) days prior to the day named for such meeting.

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

Waiver of Notice: Before or at any meeting of the Board of Directors, 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.

Board of Directors' Quorum: At all meetings of the Board of Directors, 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 of Directors. If, at any meeting of the Board of Directors, 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.

Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Association. The Board may do all such acts and things as are not by law or by the Articles of Incorporation or these Bylaws or by the Declaration directed to be exercised and done by the members.

Other Powers and Duties. The Board shall be empowered with the following duties:

- (a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations, and all other provisions set forth in the Declaration, the By-Laws of the Association, and supplements and amendments thereto.
- (b) To establish, make, and enforce compliance with such reasonable rules as may be necessary for the operation, use, and occupancy of the Park with the right to amend same from time to time. A copy of such rules and regulations shall be delivered to or mailed to each member promptly 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 Common Area of the Park and all items of common personal property.
- (d) To insure and keep insured all the insurable Common Area of the Residential Unit in an amount equal to their maximum replacement value which maximum replacement value shall be determined at least once annually after date of the adoption of these Bylaws by an independent appraisal. Further, to obtain and maintain comprehensive liability insurance covering the entire premises in amounts not less than \$300,000 per person and \$300,000 per accident and \$50,000 property damage. To insure and keep insured all the common fixtures, common equipment, and personal property acquired by the Association for the benefit of the Association, the Owners of the Residential Units, and the owner's first mortgages.
- (e) To prepare, according to generally accepted accounting principles, a budget for the operation of the Association at least annually, in order to determine the amount of the common assessments payable by the unit owners to meet the common expenses of the Park. To allocate and assess such common charges equally among the unit owners. To cause the Association to provide for, among other things, the following services to be paid for out of the regular assessments (or

special assessments if necessary): the maintenance, repair, operation, additions, alterations and improvements of and to the Common Area, including expenses of management; insurance relative to the Common Area; common electricity, common heating, common water, and common sewer; trash collections; legal and accounting relative to the Common Area and the Association; snow removal; and other services deemed necessary by the Board of Directors for the maintenance of the Common Area and operation of the Association. By majority vote of the Board to adjust, decrease or increase the amount of the quarterly or monthly assessments, and remit or return any excess of assessments over expenses, working capital, sinking funds and reserve (for deferred maintenance and for replacement) to the owners at the end of each operating year. To levy and collect special assessments whenever in the opinion of the Board it is necessary to do so in order to meet increased operating or maintenance expenses or costs, or additional capital expenses, or because of emergencies.

- (f) To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an Owner as is provided in the Declaration and these Bylaws. To enforce a late charge of not more than \$10.00 per month and to collect interest at the rate of eighteen (18%) percent per annum in connection with assessments remaining unpaid more than fifteen (15) days from due date for payment thereof, together with all expenses, including attorneys' fees incurred. The Board of Directors shall have the duty, right, power and authority to prohibit use of the Common Area by an owner, his guests, tenants, lessees and invitees in the event that any assessment made remains unpaid more than thirty (30) days from the due date for payment thereof.
- (g) To protect and defend in the name of the Association any part or all of the Park from loss and damage by suit or otherwise.
- (h) 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 By-laws and to execute all such instruments evidencing such indebtedness as the Board may deem necessary, and such indebtedness shall be the several obligation of

all the Owners in the same proportion as they share the Common Expenses; provided, however, that the Board shall not borrow more than \$1,000 or cause the Association to be indebted for more than \$1,000 at any one time without the prior approval of a majority vote of the Association.

- (i) To enter into contracts within the scope of their duties and powers.
- (j) To establish a bank account for the common treasury and for all separate funds which are required or may be deemed advisable by the Board.
- (k) To keep and maintain full and accurate books and records showing all of the receipts, expenses, or disbursements and to permit examination thereof by Unit Owners or their mortgagees at convenient weekday business hours.
- (l) To prepare and deliver annually to each member a statement showing all receipts, expenses, or disbursements since the last such statement, including depreciation and other tax information.
- (m) To designate and remove the personnel necessary for the operation maintenance, repair and replacement of the Common Area.
- (n) To impose an initial assessment on each Owner of up to three (3) months estimated monthly assessment to be used by the Association as working capital.
- (o) On ten (10) days' notice and for receipt of \$25 from the requesting party to furnish a certificate of Owner's account setting forth the amount of any unpaid amounts or other charges due and owing from such Owner.
- (p) To maintain the Common Area; to make or cause to be made repairs, replacements, additions, alterations and improvements thereto consistent with managing the Park in a first class manner and consistent with the best interest of the unit owners. However, there shall be no additions, alterations or improvements by the Board of Directors or the requiring an expenditure in the excess of Five Thousand Dollars (\$5,000.00) in any one calendar year without prior approval of a majority of the owners in writing or as reflected in the minutes of a regular or special meeting of the owners.

- (q) 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 Park.

Manager. The Board may employ for the Association a Manager or managing agent at a compensation established by the Board, to perform such duties and services specified in the preceding section of these By-Laws; however, no such delegation shall relieve the Board of its responsibilities under the Declaration and By-Laws.

Reimbursement. A Board member shall be entitled to reimbursement for any actual out-of-pocket expenses which he can document by written receipt which expenses were incurred in the proper performance of his duties.

No Waiver of Rights: The omission or failure of the Association or Residential Unit owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Condominium Declaration, by By-Laws or the rules and regulations adopted pursuant thereto, shall not constitute or be deemed a waiver, modification or release thereof, and the Board of Directors or the Managing Agent shall have the right to enforce the same thereafter.

No Compensation to Directors. Directors shall receive no compensation for their services as such, unless approved by a Majority Weighted Vote of Owners.

ARTICLE V OFFICERS

Officers. The officers of the Association shall consist of a President, a Secretary, a Treasurer and such other officers and assistant officers as may be deemed necessary, each of whom shall be elected annually by and from the Board. Any two or more offices may be held by the same person, except the offices of President and Secretary. Except for the President who shall be, such officers need not be, members of the Board of Directors, but each shall be an owner of a Residential Unit in the Park, or the Declarant(s) or their representative(s).

Election of Officers: The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

Removal of Officers: Upon an affirmative vote of a majority of the members of the Board of Directors or a two-thirds (2/3) majority vote of the members, any officer may be removed, either with or without cause. His successor may be elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose. The removal of an officer shall be without prejudice to the contract rights, if any, of the officer so removed. Election of an officer or agent shall not in itself create contract rights.

President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and the Board. He shall have all the general powers and duties which are usually vested in the office of President of a nonprofit corporation, including, but not limited to, the power to appoint committees from among the members from time to time as he may, in his discretion, decide is appropriate to assist in the conduct of the affairs of the Association, or as may be established by the Board or by the members of the Association at any regular or special meetings.

Vice President. The Vice President shall have all the powers and authority to perform all the functions and duties of the President, in the absence of the President, or his inability for any reason to exercise such powers and functions or perform such duties.

Secretary. The Secretary shall keep all the minutes of the meetings of the Board and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board may direct; and he shall, in general perform all the duties incident to the office of Secretary. The Secretary shall compile and keep up to date at the principal office of the Association a complete list of members and their last-known addresses as shown on the records of the Association. Such list shall also show opposite each member's name the number or appropriate designation of the Residential Unit. 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.

Treasurer. The Treasurer shall have responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board, and shall pay all charges and obligations of the Association before the same shall become delinquent. In the

event a Managing Agent has the responsibility of collecting and disbursing funds, the Treasurer shall review the accounts of the Managing Agent not less often than once each calendar quarter.

ARTICLE VI
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Indemnification. The Association shall indemnify every Director, Director and Officer, their respective successors, personal representatives, and heirs, against all loss, costs, and expenses, including counsel fees, reasonably incurred by him in connection with any action, suit, or proceeding to which he may be made a party by reason of his being or having been a Director, Director, or Officer of the Association, except as to matters as to which he shall be finally adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct. In the event the Court determines such gross negligence or malfeasance to have occurred, the person shall reimburse the Association for all sums advanced to defend the suit or proceeding.

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 gross negligence or willful misconduct in the performance of his duties. The foregoing rights shall not be exclusive of other rights to which such Director, Director or Officer may be entitled. All liability, loss, damage, cost, and expense out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as Common Expenses.

Other. Contracts or other commitments made by the Board of Directors, officers or the Managing Agent shall be made as agent for the unit owners, and they shall have no personal responsibility on any such contract or commitment (except as unit owners), and the liability of any unit owner on any such contract or commitment shall be limited to such proportionate share of the total liability thereof as the interest of each unit owner bears to the aggregate interest of all of the unit owners, except that any losses incurred because of an inability to collect such proportionate amount of the total liability owed by an owner shall be shared proportionately by the other owners in the same ratio as their respective interests in the Association bear to one another.

ARTICLE VII
BYLAWS

Amendments. These Bylaws may be amended by the Board at a duly constituted meeting for such purpose or at a meeting of owners called for such purpose and approved by owners representing an aggregate interest of at least seventy-five percent (75%) of the voting interests in the Association. The notice of such meeting shall contain a summary of the proposed changes or a copy of such proposed changes. No amendment shall serve to shorten the terms of any Directors or conflict with applicable law.

ARTICLE VIII
SERVICES

Services. The Association shall initially provide the following services to be paid for from regular assessments, which may be amended or supplemented from time to time:

- a. maintenance payroll;
- b. building maintenance;
- c. grounds maintenance;
- d. supplies;
- e. electricity service for common area;
- f. water and sewer service for common area;
- g. snow removal;
- h. trash removal;
- i. board of director's reimbursable expenses;
- j. management and administrative services;
- k. replacement fund management;

ARTICLE IX

MORTGAGES

Notice to Association: An owner who mortgages his unit shall notify the Association through the Managing Agent, if any, or the Secretary of the Board of Directors, giving the name and address of his mortgagee.

Notice of Unpaid Common Assessments: The Board of Directors, upon ten days written notice of request and payment of the required fee (in a reasonable amount as established by the Board of Directors) by a unit owner or his mortgagee shall promptly prepare a statement of account setting forth the amount of any unpaid assessments or other charges due and owing from such units owner.

Notice of Default: The Board of Directors, when giving notice to a unit owner of a default in paying common assessments or other default, shall send a copy of such notice to each holder of a mortgage covering such Residential Unit whose name and address has theretofore been furnished to the Board of Directors.

Examination of Books: Each unit owner and each mortgagee of a Residential Unit shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once each month.

ARTICLE X NONPROFIT CORPORATION

Nonprofit Corporation. This Association is not organized for profit. No member, member of the Board, 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 a salary or compensation to, or distributed to, or inure to the benefit of, any member of the Board. The foregoing, however, shall neither prevent nor restrict the following: (1) Reasonable compensation may be paid to any Director acting as an agent or employee of the Association for services rendered in effecting one or more of the purposes of the Association, and (2) 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.

ARTICLE XI OBLIGATIONS OF THE OWNERS

Assessments. Except as otherwise provided in the Declaration, all Owners shall be obligated to pay the periodic assessments imposed by the Association to meet the common expenses, and payment thereof shall be made not later than the 10th day following the mailing of the monthly statement to the registered mailing address of the Owner. The assessments shall be made equally amongst the Residential Unit Owner. A member shall be deemed to be in good standing and entitled to vote at any annual or at a special meeting of members, within the meaning of these Bylaws, if and only if, he shall have fully paid all assessments made or levied against him and the Residential Unit owned by him.

Proof of Ownership: Except for those owners who initially purchase a Residential Unit from Declarant, any person on becoming an owner of a Residential Unit shall

furnish to the Managing Agent or Board of Directors a machine or a certified copy of the recorded instrument vesting that person with an interest or ownership in the Residential Unit, which copy shall remain in the files of the Association.

Registration of Mailing Address. All Owners of each Residential Unit shall have one registered mailing address to be used by the Association for mailing of monthly 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, association, or other legal entity or such combination thereof to be used by the Association. Such registered address of a Residential Unit Owner or Owners shall be furnished by such Owners to the Secretary within five (5) days after transfer of title; such registration shall be in written form and signed by all of the Owners of the Residential Unit or by such persons as are authorized by law to represent the interests of (all of) the Owners thereof. If no address is registered or if all of the Owners cannot agree, then the address of the Unit shall be their registered address until another registered address is furnished as permitted under this Section. Registered address may be changed from time to time by similar designation.

Notice of Lien or Suit. An owner shall give notice to the Association of every lien or encumbrance upon his Residential Unit, other than for taxes and special assessments, and notice of every suit or other proceeding which may affect the title to his Residential Unit, and such notice shall be given in writing within five (5) days after the owner has knowledge thereof.

Use of General Common Elements and Limited Common Elements: Each owner may use the Common Area, any sidewalks, pathways, roads and streets located within the entire Park in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other owners, and subject to the rules and regulations contained in these By-Laws and established by the Board of Directors as is provided in paragraph 9 of this Article.

Assessments, Debts, and Other Obligations by Unit Owner. The assessments, debts, and other obligations assumed by the Park:

- a. all of the obligations and assessments set out in the Declaration regarding assessments;

- b. the duty to abide by the Rules and Regulations set out in the Declaration;
- c. to run his respective unit subject to the Easements and Licenses set out in the Declaration;
- d. to pay the separate tax assessments set forth in the Declaration;
- e. to abide by obligations and agreements set out in the Declaration, including the designation of the Association as attorney-in-fact and the obligation to pay for repair; if repair is required, and if the insurance funds are insufficient.
- f. to assume any other assessments, debts, or other obligations set out in the Articles, Declaration and Bylaws of this Association.

Maintenance and Repair:

- (a) Every owner must perform promptly, at his own expense, all maintenance and repair work within his own unit which, if omitted, would affect the appearance of or the aesthetic integrity of part or all of the Park.
- (b) All the repairs of internal installations of the unit (non-common element installations) such as water fixtures, light fixtures, gas fixtures, power fixtures, toilet and bath fixtures, telephones, sanitary installations, electrical fixtures and all other accessories, equipment and fixtures shall be at the owner's expense. Repairs to doors and windows shall be at owner's expense, utilizing materials approved by the Association.
- (c) An owner shall be obligated to reimburse the Association promptly upon receipt of its statement for any expenditures incurred by it in repairing or replacing any of the Common Area damaged by his negligence or by the negligence of his tenants or agents or guests.

General:

- (a) Each owner shall comply strictly with the provisions of the recorded Declaration and these By-Laws and amendments thereto.

- (b) Each owner shall always endeavor to observe and promote the cooperative purposes for the accomplishment of which the Park.

Use of Residential Units; Internal Changes:-

- (a) All units shall be utilized only for residential purposes as is provided in the Declaration.
- (b) An owner shall not make structural modifications or alterations to his unit or installations located therein without the written approval of the Board of Directors, and then only in accordance with the provision of the Declaration. The Board of Directors shall be notified in writing of the intended modifications through the Managing Agent, or, if no Managing Agent is employed, then through the President of the Board of Directors. The Association shall have the obligation to answer an owner's request within fifteen (15) days after such notice, and failure to do so within such time shall mean that there is no objection to the proposed modifications or alterations.

Right of Entry.

An owner shall and does grant the right of entry of the Managing Agent or to any other person authorized by the Board of Directors in case of any emergency originating in or threatening his unit, whether the owner is present at the time or not.

The undersigned, Secretary of the SMUGGLER RUN HOMEOWNER'S ASSOCIATION, a Colorado nonprofit corporation, does hereby certify that the above and foregoing Bylaws of such corporation were adopted by the Board of Directors of the Association on the _____ day of _____, 1983, and that they do constitute the Bylaws of said corporation.

DATED THIS _____ day of _____,
1983.

Secretary