

**BYLAWS
of
CROSSROADS PARK OWNERS ASSOCIATION, INC.,
a Colorado Non-Profit Corporation**

**ARTICLE I
OFFICES**

The principal office of the corporation shall be P.O. Box 214, Montrose, CO 81402.

The Executive Board of Directors, in its discretion, may keep and maintain other offices within or without the State of Colorado wherever the business of the corporation may require.

**ARTICLE II
MEMBERSHIPS**

A. Memberships. There shall be one membership in the corporation for each of the "Owners" of a "Unit" (as those terms are defined in the Declaration of Conditions, Covenants and Restrictions of Crossroads Park, PD recorded on _____, 2003, at Reception No. _____, *et seq.*, in the office of the Clerk and Recorder of Montrose County, Colorado) existing in the Planned Community described in said Declaration. While there may be multiple owners of a Unit, each being a member in the Association, in no event shall more than one vote per Unit be cast on any matter in which members of the Association are entitled to vote, the vote for any Unit owned by multiple owners being exercised as determined among such Owners. No person or entity other than an Owner of a Unit may be a member of the corporation.

B. Transfer of Membership. A membership in the corporation and the share of a membership in the assets of the corporation shall not be assigned, encumbered, or transferred in any manner except as an appurtenance to transfer title to the Unit to which the membership pertains; provided, however, that the rights of membership may be assigned to the holder of a mortgage, deed of trust, or other security instrument on a Unit as further security for a loan secured by a lien on such Unit. A transfer of membership shall occur automatically upon the transfer of title to the Unit to which the membership pertains, but the corporation shall be entitled to treat the person or persons in whose name or names the membership is recorded on the books and records of the corporation as the member for all purposes until such time as evidence of a transfer of title, satisfactory to the corporation, has been submitted to the secretary.

A transfer of membership shall not release the transferor from liability for

obligations accrued incident to such membership prior to such transfer. In the event of dispute as to ownership appurtenant thereto, title to the Unit, as shown in the records of the County Clerk and Recorder of Montrose County, Colorado, shall be determinative.

C. Voting Rights. Where the vote of the member is required or permitted by the statutes of the State of Colorado, the Declaration, or by the Articles of Incorporation or these Bylaws, members shall be entitled to one vote per Unit in the Planned Community.

Where there are co-owners of a Unit (whether by joint tenancy, tenancy in common, or otherwise) any one of such co-owners present or represented by proxy, shall be accepted automatically by the corporation as the agent and attorney in fact for other co-owners not present or represented by proxy, for the purpose of casting the vote of that membership. Voting by proxy shall be permitted. Proxies must be executed in writing by the Owner or co-owner or his duly authorized attorney-in-fact, and must be filed with the secretary before the appointed time of each meeting. No proxy shall be valid after eleven months from the date of its execution unless otherwise provided in the proxy. The corporation may suspend the voting rights of a member for failure to comply with the rules or regulations of the corporation or for failure to comply with any other obligations of a Unit Owner under the Declaration.

D. Annual Meeting. An annual meeting of the members for the purpose of voting on such matters as properly may come before the meeting shall be held on the third Wednesday in March of each year at a convenient location in Montrose County, Colorado, to be selected by the Executive Board of Directors. Directors shall be designated at each annual meeting.

E. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors or by written request of three or more of the votes of the outstanding memberships, and shall be held at a convenient location in Montrose County, Colorado, to be selected by the person calling the meeting.

F. Notices and Waivers. Notices of annual and special meetings of the members must be given in writing and must state the place, day and hour of the meeting, and, in case of a special meeting, the purpose or purposes for which the meeting is called. Such notice shall be delivered not less than ten or more than fifty 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 officers or persons calling the meeting, and shall be given to each such Owner or co-owner of a membership 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 such Owner or co-owner at his address as it appears on the records of the corporation, with postage prepaid thereon.

Written waiver of notice signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

G. Quorum: Vote Required; Adjournment. Twenty percent (20%) of the votes represented by person or by proxy shall constitute a quorum at any meeting of members. If a quorum exists, the action by a majority of the votes present or represented by proxy shall be the act of the members. If a quorum does not exist, a majority of the votes present in person or by proxy may adjourn the meeting for a period of time not exceeding thirty days. If at the adjourned meeting less than a quorum is present those present shall constitute a quorum, and a majority of the votes cast shall be sufficient to pass all resolutions, or acts.

H. Action of Members Without a Meeting. Any action required to be taken or any action which may be taken at a meeting of the members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Owners of memberships entitled to vote with respect to the subject matter thereof. Each Unit shall be entitled to one vote, and one Owner or co-owner of said Unit shall execute the consent set forth herein above.

ARTICLE III EXECUTIVE BOARD OF DIRECTORS

A. Number. The initial Executive Board of Directors shall consist of one (1) member, the Declarant, however after the earlier of the elapse of sixty (60) days after conveyance of seventy-five percent of the Units that may be created to unit owners other than the Declarant, two years after the last conveyance of a Unit by Declarant in the ordinary course of business or two years after any right to add new Units was last exercised, the Executive Board of Directors shall consist of five (5) persons, elected at annual meetings by the members of the Association.

B. Qualification; Term. Directors must be members of this corporation, or officers of any corporate Owner of a Unit, or a partner in any partnership owning a Unit, or trustee of any trust owning a Unit. Directors shall be elected by the members at annual meetings and shall serve until the next annual meeting of members or until their successors are duly elected and qualified.

C. Succession Upon Transfer of Unit. Upon the transfer of any Unit by an owner serving on the Executive Board of Directors, the seat occupied by such director shall be deemed vacant, and such vacancy shall be filled forthwith by the remaining members of the Executive Board of Directors.

D. Meetings. There shall be a regular meeting of the Executive Board of Directors immediately following the annual meeting of the members of the corporation, and the Board may establish regular meetings to be held at such other places and at such other times as it may determine from time to time. After the establishment of the time and place for such regular meetings, no further notice thereof need be given. Special meetings of the Board may be called by the president, or, upon written request delivered to the secretary of the corporation by any two Directors.

E. Notices and Waiver. The secretary shall give three days notice of special meetings to each Director. Such notice may be given orally, in person or by telephone, or in writing, served on or mailed to each Director. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Executive Board of Directors need be specified in the notice of waiver of such meeting.

Written waiver of notice signed by a Director, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. 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.

F. Quorum; Vote Required; Adjournment. At any meeting of the Executive Board of Directors after sale of a Unit by Declarant, three (3) of the number of Directors acting and qualified shall constitute a quorum for the transaction of business. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Executive Board of Directors, except as otherwise specifically required by law, the Articles of Incorporation, or these Bylaws. If a quorum does not exist, a majority of the Directors present may adjourn the meeting for a time not exceeding thirty days. If a quorum is not present at such adjourned meeting, those present shall constitute a quorum, and a vote of a majority shall be sufficient to pass all resolutions or other acts.

G. Action of Directors without a Meeting. Any action required to be taken, or any action which may be taken, at a meeting of the Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof.

ARTICLE IV OFFICERS

A. General. The officers of the corporation shall consist of a president, one or more vice presidents, a secretary and a treasurer or a combined secretary-treasurer. The officers of the corporation shall serve at the pleasure of the Executive Board of Directors, and the Executive Board of Directors may appoint such other officers, agents, factors and employees as it may deem necessary or desirable. Officers may be, but need not be, members of the corporation. Any person may hold two or more offices simultaneously, except that the president shall not hold any other office.

B. President. The president shall be the principal executive officer of the corporation and, subject to the control of the Executive Board of Directors, shall direct, supervise, coordinate and have general control over the affairs of the corporation and shall have the powers generally attributable to the chief executive officer of the corporation. The president shall preside at all meetings of the members of the corporation.

C. Vice President. Vice presidents may act in place of the president in case of this death, absence, inability or failure to act and shall perform such other duties and have such authority as is from time to time delegated by the Executive Board of Directors or by the president.

D. Secretary. The secretary shall be the custodian of the records and of the seal of the corporation and shall affix the seal to all documents requiring the same; shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law and that the books, reports, and other documents and records of the corporation are properly kept and filed; shall keep minutes of the proceedings of the members and of the Executive Board of Directors; shall keep a record of the names and addresses of the Owners and co-owners entitled to vote and, in general, shall perform all duties incident to the office of the secretary and such other duties as may, from time to time, be assigned to him by the Executive Board of Directors or by the president.

E. Treasurer. The treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation, shall deposit all such funds in the name of the corporation in such depositories as shall be designated by the Board of Directors, shall keep correct and complete books and records of account and records of financial transactions and conditions of the corporation and shall submit such reports thereof as the Executive Board of Directors may, from time to time, require and, in general, shall perform all the duties incident to the office of the treasurer, and such other duties as may from time to time be assigned to him by the Executive Board of Directors or by the president.

F. Compensation. Subject to the restrictions in these By-laws, officers, agents, factors and employees shall receive such reasonable compensation for their services as may be authorized or ratified by the Executive Board of Directors. It is, to be specifically understood, however, that appointment of an

officer, agent, factor or employee shall not of itself create contractual rights to compensation for services performed as such officer, agent, factor or employee.

ARTICLE V

CONTRACTS, CONVEYANCE, CHECKS AND MISCELLANEOUS

A. Contracts. The Executive Board of Directors may authorize any officer or agent of the corporation to enter into any contract or execute and deliver any instrument in the name of the corporation, except as otherwise specifically required by the Articles of Incorporation or these Bylaws.

B. Conveyances and Encumbrances. Corporate property may be conveyed or encumbered by authority of the Board of Directors or such other person or persons to whom such authority may be delegated by resolution of the Board. Conveyances or encumbrances shall be by instrument executed by the president or a vice president and the secretary, or executed by such other person or persons to whom such authority may be delegated by the Board.

C. Checks. All checks, drafts, notes and others for the payment of money shall be signed by the president or a vice president or the treasurer, or shall be signed by such other officer or officers of the corporation as shall be duly authorized by resolution of the Executive Board of Directors.

D. Fiscal Year. The fiscal year of the corporation shall be the calendar year.

E. Seal. There shall be no corporate seal.

ARTICLE VI

RIGHTS AND OBLIGATIONS OF THE CORPORATION AND THE MEMBERS

A. Annual Assessments. The Executive Board of Directors may fix, levy, and collect assessments in the manner and for the purposes specified in the Declaration, and the members shall pay assessments as therein provided.

B. Other Rights and Obligations. The corporation shall perform all obligations and duties and exercise all rights and powers of the Association as set forth in the Declaration. All the relative rights and duties of the corporation and the members as therein prescribed shall be binding on said parties to the same extent as if set forth in full in these Bylaws.

C. Tax exempt requirements. If the corporation is a tax exempt organization within the meaning of Federal law, the corporation shall meet these

requirements:

1. the corporation is organized and operated to provide for acquisition, construction, management, maintenance and care of the corporation's property;
2. a minimum of 60% of the organization's income must come from Members assessments, special assessments or dues;
3. a minimum of 90% of the annual expenditures of the association shall be spent to acquire, construct, manage maintain and care or improve its property;
4. no part of the association's net earnings shall inure to the benefit of any private shareholder or individual; and
5. substantially all of the dwelling units in the Planned Community shall be used by individuals for residences.

ARTICLE VII AMENDMENTS

A. Articles of Incorporation. Amendments may be made to the Articles of Incorporation in the manner provided by the laws of the State of Colorado by vote of the membership of the corporation at any annual or special meeting of the membership, provided that the notice of such meeting states that such amendment is to be considered.

B. Bylaws. These Bylaws may at any time and from time to time be amended, altered or repealed by the Executive Board of Directors, or by vote of the membership of the corporation, at any annual or special meetings provided that the notice of such meeting states that such amendment, alteration or repeal is to be considered.

C. Limitation on Amendments. No amendment to the Articles of Incorporation or these Bylaws shall be contrary to or inconsistent with any provision of the Declaration of Covenants, Conditions and Restrictions.

ADOPTED AND APPROVED effective the _____ day of _____, 2003.

President

ATTEST: _____
Secretary

**FIRST AMENDMENT TO THE BYLAWS OF THE
CROSSROADS PARK OWNERS ASSOCIATION, INC.
a Colorado Non-Profit Corporation**

This Amendment to the Bylaws of the Crossroads Park Owners Association is made and executed to be effective as of the 18th day of January 2021, by the Executive Board of Directors of the Crossroads Park Owners Association, Inc., a Colorado non-profit corporation (“Association”).

WHEREAS, the Articles of Incorporation for the Crossroads Park Owners Association, Inc. (“Articles”), were recorded on August 27, 2003, in the records of the Colorado Secretary of State at Reception No. 2003127283,

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for the Crossroads Park Owners Association (“Declaration”), was recorded on February 12, 2004 in the records of the Montrose County Clerk and Recorder at Reception No. 715813,

WHEREAS, the Bylaws, Articles and Declaration (“Governing Documents”) of the Crossroads Park Owners Association grant and assign the duty, authority, and responsibility to manage the affairs of the Association to the Executive Board of Directors,

WHEREAS, the Bylaws of the Crossroads Park Owners Association specify in Article VII (Amendments), the authority of the Executive Board of Directors to amend the Bylaws,

AND WHEREAS, pursuant to a duly called meeting of the Executive Board, the Executive Board wishes to replace Article II, Section D “Annual Meetings”.

NOW, THEREFORE, the Executive Board does hereby publish and declare that the Bylaws shall be amended as set forth below:

1. Article II, Section D “Annual Meeting” shall be deleted and replaced with the following:

An annual meeting of the members for the purpose of voting on such matters as may properly come before the meeting shall be held at such date, time, and location, including the use of electronic meetings and/or conference calls, as may be designated by the Executive Board of Directors from time to time. At each annual meeting, the members shall elect directors and conduct such other business as may properly come before the meeting.

The undersigned certifies that the Association has complied with the Governing Documents:

CROSSROADS PARK OWNERS ASSOCIATION,
INC., a Colorado non-profit corporation,

By: _____
TIM LUND, President

**SECOND AMENDMENT TO THE BYLAWS OF THE
CROSSROADS PARK OWNERS ASSOCIATION, INC.
a Colorado Non-Profit Corporation**

This Amendment to the Bylaws of the Crossroads Park Owners Association is made and executed to be effective as of the 5th day of August 2023, by the Executive Board of Directors of the Crossroads Park Owners Association, Inc., a Colorado non-profit corporation (“Association”).

WHEREAS, the Articles of Incorporation for the Crossroads Park Owners Association, Inc. (“Articles”), were recorded on August 27, 2003, in the records of the Colorado Secretary of State at Reception No. 2003127283,

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for the Crossroads Park Owners Association (“Declaration”), was recorded on February 12, 2004 in the records of the Montrose County Clerk and Recorder at Reception No. 715813,

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WHEREAS, the Bylaws of the Crossroads Park Owners Association specify in Article VII (Amendments), the authority of the Executive Board of Directors to amend the Bylaws,

AND WHEREAS, pursuant to a duly called meeting of the Executive Board, the Executive Board wishes to replace Article II, Section D “Annual Meetings”.

NOW, THEREFORE, the Executive Board does hereby publish and declare that the Bylaws shall be amended as set forth below:

1. Article II, Section D “Annual Meeting” shall be deleted and replaced with the following:

An annual meeting of the members for the purpose of voting on such matters as may properly come before the meeting shall be held on the 1st Saturday in August of each year at a convenient location in Montrose County, CO to be selected by the person calling the meeting. At each annual meeting, the members shall elect directors and conduct such other business as may properly come before the meeting.

The undersigned certifies that the Association has complied with the Governing Documents:

CROSSROADS PARK OWNERS ASSOCIATION,
INC., a Colorado non-profit corporation,

By: _____
Debbie Kahanek, President