

**BYLAWS  
OF  
MOUNTAIN EDGE CONDOMINIUM ASSOCIATION, INC.**

**ARTICLE I  
GENERAL**

1.1 Purpose of Bylaws. These Bylaws are adopted for the regulation and management of the affairs of Mountain Edge Condominium Association, Inc., a Colorado nonprofit corporation organized to be and constitute the Association to which reference is made in the Declaration for Mountain Edge Condominiums (the "Declaration") and to perform functions and hold and manage property as provided in the Declaration and to further the interests of owners of Condominium Units in Mountain Edge Condominiums (the "Project").

1.2 Controlling Laws and Instruments. These Bylaws are controlled by and shall always be consistent with the provisions of the Colorado Non-Profit Corporation Act, and Condominium Ownership Act of Colorado, the Declaration, and the Articles of Incorporation of this corporation filed with the Secretary of State of Colorado, as any of the foregoing may be amended from time to time.

1.3 Personal Application. All present or future owners, tenants, future tenants, or their employees, or any other person who might use the facilities of the project in any manner, are subject to the regulations set forth in these Bylaws, the Declaration and to the Articles of Incorporation. The mere acquisition or rental of any of the units (hereinafter referred to as "units") of the project or the mere act of occupancy of any of said units shall signify acceptance and ratification of these Bylaws.

**ARTICLE II  
MEMBERSHIP, VOTING**

2.1 Membership. Any person, on becoming an owner of a condominium unit, shall automatically become a member of this Association and be subject to these Bylaws. Such membership shall terminate without any formal Association action whenever such person ceases to own a condominium unit, but such termination shall not relieve or release any such former owner from any liability or obligation incurred under or in any way connected with Mountain Edge Condominiums during the period of such ownership and membership in this Association, or impair any rights or remedies which the Board of Managers 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.

2.2 Transfer of Memberships on Corporate Books. Transfer of memberships shall be made on the books of the corporation only upon presentation of evidence, satisfactory to the corporation, of the transfer of ownership of the Condominium Unit to which the membership is appurtenant. Prior to presentation of such evidence, the corporation may treat the previous owner of the membership as the owner of the membership entitled to all rights in connection therewith, including the rights to vote and to receive notice.

2.3 Co-owners of Memberships. If any membership is held by more than one person or entity, each shall be deemed to have the full power and authority to give a proxy, vote or otherwise act on behalf of such membership. If two or more of the co-owners of a membership wish to grant a proxy, vote or act on behalf of a membership, and cannot agree, the votes and other rights of such membership may, in the discretion of the corporation, be deemed divided among the co-owners of the membership in proportion to their respective interests in the Condominium Unit to which the membership is appurtenant.

2.4 Voting. Voting shall be based upon the percentage of the undivided interest of each unit owner in the General Common Elements, as shown in the Declaration of such Mountain Edge Condominium. Cumulate voting is prohibited.

2.5 Majority of Members. As used in these Bylaws, the term "majority of members" shall mean those members holding 51% of the votes in accordance with the percentages assigned in the Condominium Declarations.

2.6 Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of a "majority of members" as defined in Section 2.5 of this Article shall constitute a quorum. Members present or represented at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of members so as to leave less than a quorum.

2.7 Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting. No proxy shall be valid after 11 months from the date of its execution unless otherwise provided in the proxy.

### ARTICLE III MEETING OF MEMBERS

3.1 Place of Member's Meetings. Meetings of members shall be held at the principal office of the corporation or at such other place, within or without the State of Colorado, as may be fixed by the Board of Managers and specified in the notice of the meeting.

3.2 Annual Meeting of Members. An annual meeting of the members shall be held on the first day of April of each year beginning in 1981 at such time of day as is specified in the notice of meeting or such other date as the Board of Managers may designate. The annual meeting shall be held to elect Managers and to transact such other business as may properly come before the meeting. If Managers are elected by mail as provided elsewhere in these Bylaws, the annual meeting need not be held.

3.3 Special Meeting of Members. Special meetings of the members may be called by the President, by resolution of the Board of Managers, or upon a petition signed by a majority of the owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice unless by consent of four-fifths of the owners present, either in person or by proxy.

3.4 Record Date. For the purpose of determining members entitled to notice of, or to vote at, any meeting of members or in order to make a determination of members for any other proper purpose, the Board of Managers may fix, in advance, a date as the record date for any such determination of members. The record date shall be not more than 50 days and not less than 10 days prior to the meeting of members of the event requiring a determination of members.

3.5 Notice of members' Meetings. Written notice stating the place, date and hour of the 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 10 nor more than 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 officers or persons calling the meeting, to each member 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 member at his address as it appears on the records of the corporation, with postage thereon prepaid.

3.6 Adjournment of Members' Meetings. Members present at a meeting in person or by proxy may adjourn the meeting from time to time, whether or not a quorum shall be present or represented, without notice other than announcement at the meeting, for a period of not to exceed 60 days from any one adjournment. Any such adjourned meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally called.

3.7 Vote Required at Members' Meetings. A majority of the votes present or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption of the matter unless a greater proportion is required by law, the Declaration, the Articles of Incorporation or these Bylaws, and except that in the case of elections in which there are more than two candidates a plurality of votes present or represented by proxy shall be necessary for election.

3.8 Order of Business. The order of business at all meetings of the owners of units 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 officers;
- (g) Unfinished business;
- (h) New business.

3.9 Voting of Members by Mail. Voting by mail shall be permitted for election of Managers, which shall require in such case at least a majority of the votes which members are entitled to cast in such election. Voting by mail shall be permitted for an amendment to the Articles of Incorporation, for a proposed plan of merger, a proposed sale, exchange, lease or other disposition of all or substantially all the property and assets of the corporation which shall

require, in each such case, the affirmative vote of at least two-thirds of the votes which members are entitled to cast on such question.

3.10 Action of Members Without a Meeting. Any action required to be taken at a meeting of members or any action which may be taken at a meeting of 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 members entitled to vote with respect to the subject matter thereof.

## ARTICLE IV BOARD OF MANAGERS

4.1 Powers and Duties of Board. The Board of managers shall have all the powers set forth in the Declaration, the Articles of Incorporation, these Bylaws, the Colorado Non-Profit Corporation Act and the Condominium Ownership Act of Colorado and all powers necessary or desirable to manage the affairs of the Corporation and to permit the Corporation to fulfill its purposes, exercise its powers, and comply with applicable laws, ordinances and regulations. The Board of Managers shall have the duty, as imposed by the Colorado Non-profit Corporation Act, the Declaration and the Articles of Incorporation, of managing the affairs of the Corporation. Management by the Board of Managers may be accomplished through officers, agents and employees, and the Board of Managers may adopt and enforce such reasonable house rules as may be necessary for the operation, use, and occupancy of the condominium project.

Without limiting the generality of the foregoing, (a) the Board of Managers shall have the powers granted under the Declaration to prepare each year a budget for the next fiscal year of the corporation; to determine the assessments for the next fiscal year of the corporation; to levy special assessments; to levy supplementary assessments; to determine all matters in connection with assessments, including power and authority to determine where, when and how assessments shall be paid; and to adopt and enforce rules and regulations governing use of the individual space which is part of Condominium Units and governing use of Common Element; (b) the Board of Managers, in managing the affairs of the corporation, shall have the power to determine the policy of the corporation in exercising the corporation's powers under the Declaration and otherwise, including policy with respect to the exercise of the powers of the Corporation under the Declaration to act as attorney-in-fact for owners of Condominium Units, to manage, control and deal with the interests of the owners in Common Elements, to receive, apply and pay insurance proceeds, proceeds of sale of the Project, condemnation awards and payments in lieu of condemnation; to restore or sell the Project in the event of partial, substantial or total destruction, condemnation or obsolescence; to collect assessments and foreclose the lien for assessments of the corporation against Condominium Units, to enforce rules and regulations by suspension of voting rights of regular members or rights of use of common elements or recreational facilities by Owners of Condominium Units, to enforce provisions of the Declaration against Owners; and to undertake activities, functions, or services for the benefit or to further the interest of all, some or any Owners of Condominium Units on a self-supporting, special assessment or common assessment basis; and (c) the Board of Managers in managing the affairs of the corporation, shall have the power to determine the policy of the corporation in fulfilling the corporation's duties under the Declaration and otherwise including policy with respect to the duties of the corporation to provide for the care, operation, management, maintenance, improvement, repair and replacement of Common Elements; to keep and maintain certain books and records; and to obtain and maintain certain insurance.

4.2 Qualifications of Managers. Managers need not be residents of Colorado but, as required by the Condominium Ownership Act, must be members of the corporation. Managers shall be at least 18 years of age.

4.3 Number of Managers. The number of Managers of the corporation shall be no less than three (3) and no more than twenty-five (25). The number of Managers may be increased or decreased from time to time by amendment to these Bylaws provided that the number of Managers shall have the effect of shortening the term of any incumbent director.

4.4 Election and Term of Managers. Managers shall be elected for terms of three years commencing on the date designated in these By-laws for the annual meeting of members. Provided, however, that at the meeting of the owners of July 29, 1988, one director shall be elected for a term of three years; one director shall be elected for a term of two years and one director shall be elected for a term of one year. Thereafter, one director shall be elected at each annual meeting to fill the vacancy of the director whose term for which elected and until their successors shall have been duly elected and qualified.

4.5 Removal of Managers. At any regular or special meeting duly called, any one or more of the Managers may be removed with or without cause by a majority of the owners, and a successor may then and there be elected to fill the vacancy thus created. Any Manager whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

4.6 Resignation of Managers. Any Manager may resign at any time by giving written notice to the President, to the Secretary or to the Board of Managers stating the effective date of such resignation. Acceptance of such resignation shall not be necessary to make the resignation effective.

4.7 Vacancies. Vacancies in the Board of Managers caused by any reason other than the removal of a Manager by a vote of the Association, shall be filled by vote of a majority of the remaining Managers even though they may constitute less than a quorum, and each person so elected shall be a Manager until a successor is elected at the next annual meeting of the Association. In the event such vacancy is not filled within thirty (30) days after such vacancy occurs, the President shall call a special meeting of all members of the Association for the purpose of electing a Manager to fill such vacancy for the unexpired term thereof.

4.8 Executive and Other Committees of Board. The Board of Managers, by resolution adopted by a majority of the Managers in office, may designate and appoint an Executive Committee, which shall consist of two or more Managers and which, unless otherwise provided in such resolution, shall have and exercise all the authority of the Board of Managers except authority with respect to those matters specified in the Colorado Non-Profit Corporation Act as matters with respect to which such committee may not have and exercise the authority of the Board of Managers.

The Board of Managers, by resolution adopted by a majority of the Managers in office, may designate and appoint one or more other committees, each of which shall consist of two or more Managers, which committees shall have and exercise such authority of the Board of Managers as shall be specified in any such resolution.

The designation and appointment of any committee and the delegation thereto of authority shall not operate to relieve the Board of Managers, or any individual Manager, of any responsibility imposed upon it or him by law.

The provisions of these Bylaws with respect to notice of meeting, waiver of notice, quorums, adjournments, vote required and action by consent applicable to meeting of Managers shall be applicable to meetings of committees of the Board of Managers.

4.9 Manager or Managing Agent. The Board of Managers, by resolution adopted by a majority of the Managers in office, may designate and appoint a manager or a managing agent, or both, which manager or managing agent shall have and exercise those powers and shall fulfill those duties of the Board of Managers as shall be specified in any such resolution. Any such resolution may delegate all of substantially all of the powers and duties of the Board of Managers to any such manager or managing agent but the Board, in delegating powers and duties to any such manager or managing agent shall not be relieved of its responsibilities under the Declaration.

## ARTICLE V MEETING OF MANAGERS

5.1 Place of Managers' Meetings. Meetings of Managers shall be held at the principal office of the Corporation or at such other place, within or without the State of Colorado, as may be fixed by the Board of Managers or the President or Secretary of the Corporation and specified in the notice of the meeting. The Board of Managers, at their discretion, may have any type of meeting set out in paragraph 5.2, 5.3 or 5.4, by telephone conference call. [Amended in Board of Manager's Meeting, 24 July 1987.]

5.2 Annual Meeting of Managers. An annual meeting of the Board of Managers shall be held on the same date as and immediately following the annual meeting of members, or, if the Managers are elected by mail, on a date and at a time designated by the previous Board of Managers or the President or Secretary of the Corporation. The business to be conducted at the annual meeting of Managers shall consist of the appointment of officers of the corporation and the transaction of such other business as may properly come before the meeting. If Managers are elected at an annual meeting of members, no prior notice of the annual meeting of the Board of Managers to be held on the same date need be given.

5.3 Other Regular Meetings of Managers. The Board of Managers may, by resolution, establish the times and places for regular meetings in addition to the annual meeting

of the Board. No prior notice of any such regular meetings established by resolution need be given after establishment thereof.

5.4 Special Meetings of Managers. Special meetings of the Board of Managers may be called by the President or any member of the Board of Managers.

5.5 Notice of Manager' Meetings. In the case of all meetings of Managers for which notice is required, notice stating the place, day, hour and in the case of a special meeting the purpose of the meeting, shall be delivered not less than 3 nor more than 50 days before the date of the meeting, by mail, telegraph, telephone or personally, by or at the direction of the persons calling the meeting to each member of the Board of Managers. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Manager at his home or business address as either appears on the records of the corporation, with postage thereon prepaid. If telegraphed, such notice shall be deemed delivered when deposited in a telegraph office addressed to the Manager at either such address, with all charges thereon prepaid. If telephoned, such notice shall be deemed to be delivered when given by telephone to the Manager or to any person answering the phone who sounds competent and mature at his home or business phone number as either appears on the records of the corporation. If given personally, such notice shall be deemed to be delivered by delivering a copy of a written notice to, or verbally advising, the Manager or some person who appears competent and mature at his home or business address as either appears on the records of the corporation.

5.6 Quorum of Managers. A majority of the number of Managers fixed in these Bylaws shall constitute a quorum for the transaction of business. Managers present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of Managers to as to leave less than a quorum.

5.7 Adjournment of Managers' Meetings. Managers present at a meeting of Managers may adjourn the meeting from time to time whether or not a quorum shall have been present, without notice other than an announcement at the meeting, for a period not to exceed 60 days at any one adjournment. At any such adjourned meeting at which a quorum is represented, any business may be transacted which might have been transacted at the meeting originally called.

5.8 Vote Required at Managers' Meetings. The act of the majority of the Managers present at a meeting at which a quorum is present shall be the act of the Board of Managers, unless the act of a greater number is required by law, the Articles of Incorporation or these Bylaws.

5.9 Action of Managers by Consent. Any action required to be taken at a meeting of Managers or any action which may be taken at a meeting of Managers may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Managers.

5.10 Adoption of Rules and Regulations. Rules and regulations governing the operation and use of the Common Elements and all other rules and regulations authorized under the Condominium Declaration or these Bylaws shall be adopted or amended by the Board of Managers by any of the methods provided herein for action of the Board of Managers.

## ARTICLE VI OFFICERS

6.1 Officers, Employees and Agents. The officers of the corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers, assistant officers, employees and agents as may be deemed necessary by the Board of Managers for the operation, maintenance, repair and replacement of Common Elements or any other purpose. Any two or more offices may be held by the same person, except the offices of President and Secretary.

6.2 Appointment, Term and Removal of Officers. The officers shall be appointed by the Board of Managers at the annual meeting of the Board of Managers and shall hold office, subject to the pleasure of the Board of Managers, for one year. Any officer, employee or agent may be removed by the Board of Managers whenever in the Board's judgment the best interests of the corporation will be served thereby. The removal of an officer, employee or agent shall be without prejudice to the contract rights, if any, of the officer, employee or agent so removed. Election or appointment of an officer, employee or agent shall not of itself create contract rights.

6.3 Compensation of Officers. No officer or director shall have the right to receive any compensation from the corporation for serving as such officer or performing any of the duties of such office except as may be specified in a resolution of the Board of Managers.

6.4 President. The President shall be elected from among the Board of Managers, shall be the principal executive officer of the corporation and, subject to the control of the Board of Managers, 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 office of the corporation. The President shall preside at all meetings of the Board of Managers and of the members of the corporation.

6.5 Vice Presidents. Vice Presidents may act in place of the President in case of his death, absence or inability to act, and shall perform such other duties and have such authority as is from time to time delegated by the Board of Managers or by the President.

6.6 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 the 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, Board of Managers and committees of the Board; shall keep at the principal office of the corporation a record of the names and addresses of the members entitled to vote; and, in general, shall perform all duties incident to the office of Secretary and such other duties as may, from time to time, be assigned to him by the Board of Managers or by the President. The Board may appoint one or more Assistant Secretaries who may act in place of the Secretary in case of his death, absence or inability to act.

6.7 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 Managers; shall keep correct and complete financial records and books of account and records of financial transactions and condition of the corporation and shall submit such reports thereof as the Board of Managers may, from time to time, require; and, in general, shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him by the Board of Managers or by the President. The Board may appoint one or more Assistant Treasurers who may act in place of the Treasurer in case of his death, absence or inability to act.

## ARTICLE VII MISCELLANEOUS

7.1 Amendment of Bylaws. The Board of Managers shall have the power to alter, amend or repeal these Bylaws and to adopt new Bylaws. The members, at a meeting called for that purpose, shall also have the power to alter, amend or repeal the Bylaws and to adopt new Bylaws by a majority of votes present or represented by proxy at the meeting, if a quorum is present. Any Bylaw altered, amended, repealed or adopted by the members may be subsequently altered, amended, repealed or adopted by the Board of Managers unless the members specifically provide otherwise. The Bylaws may contain any provision for the regulation or management of the affairs of the corporation not inconsistent with law, the Declaration or the Articles of Incorporation.

7.2 Waiver of Notice. Whenever any notice is required to be given to any member or Manager, a waiver thereof in writing 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. Attendance of a member or Manager at a meeting, either in person or by proxy, shall constitute waiver of notice of such meeting except where the member or Manager attends for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

7.3 Books and Records. The corporation shall keep correct and complete books and records of account, including accurate records of the receipts and expenditures affecting Common Elements, of its Board of Managers and of the committees having any of the authority of the Board of Managers and shall keep, at its principal office in Colorado, a record of the names and addresses of its members entitled to vote. All books and records of the corporation, including records of receipts and expenditures, may be inspected by any member, or his agent or attorney, and any mortgagee of a member for any proper purpose at convenient weekday business hours or at any other reasonable time.

7.4 Statement of Account. Upon payment of a reasonable fee to be determined by the corporation and upon ten (10) days' written request of an owner of a Condominium Unit or any person with any right, title or interest in a Condominium Unit or intending to acquire any right, title or interest in a Condominium Unit, the corporation shall furnish a written statement of account setting forth the amount of any unpaid assessments, charges, fines or penalties, if any,

due or accrued and then unpaid with respect to the Condominium Unit, the Owner of the Condominium Unit, and such Owner's Guests and the amount of the assessments for the current fiscal period of the corporation payable with respect to the Condominium Unit, which statement shall, with respect to the party to whom it is issued, be conclusive against the corporation and all parties, for all purposes, that no greater or other amounts were then due or accrued and unpaid.

7.5 Annual Reports. The corporation shall file bi-annually with the Secretary of State of Colorado, within the time prescribed by law, a report on the forms prescribed and furnished by the Secretary of State and containing the information required by law and shall pay the fee for such filing as prescribed by law.

7.6 Fiscal Year. The fiscal year of the corporation shall begin on ~~December 1<sup>st</sup>~~ July 1<sup>st</sup> and end on the succeeding ~~November 30<sup>th</sup>~~ June 30<sup>th</sup>. [amended by Board of Managers, June 7, 1992]

7.7 Seal. The Board of Managers may adopt a seal which shall have inscribed thereon the name of the corporation and the words "SEAL" and "COLORADO".

7.8 Shares of Stock and Dividends Prohibited. The corporation shall not have or issue shares of stock and no dividend shall be paid and no part of the income or profit of the corporation shall be distributed to its members, Managers or officers.

Notwithstanding the foregoing paragraph, the corporation may issue certificates evidencing membership therein and the corporation may pay compensation in a reasonable amount to its members, Managers or officers for services rendered, may confer benefits upon its members in conformity with its purposes and upon dissolution or final liquidation, may make distributions to its members as permitted by law, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income or profit.

7.9 Loans to Managers and Officers Prohibited. No loan shall be made by the corporation to its Managers or officers and any Manager or officer who assents to or participates in the making of any such loan shall be liable to the corporation for the amount of such loan until the repayment thereof.

7.10 Limited Liability. As provided in the Declaration, none of the Board of Managers of this corporation, nor any officer, agent or employee of the corporation, shall be liable to the corporation or any member for any action or for any failure to act with respect to any matter so long as such person or entity was not guilty of fraud, gross negligence or bad faith in taking such action or failing to act.

7.11 Indemnification. The corporation shall indemnify each member of the Board of Managers of this corporation and any employee or agent of this corporation as and to the extent provided in the Declaration.

## ARTICLE VIII OBLIGATIONS OF THE OWNERS

8.1 Assessments and Working Capital Reserve. Except as otherwise provided in the Condominium Declaration for Mountain Edge Condominiums, all owners shall be obligated to pay the assessments imposed by the Association to meet the common expenses, and payment thereof shall be made not later than on the tenth day following the mailing of the statement to the registered mailing address of the owner. The assessments shall be made prorated according to percentage interest in and to the general common elements and shall be due quarterly in advance. 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 the Bylaws, if and only if he shall have fully paid all assessments made or levied against him and the condominium unit owned by him. In addition, to establish a working capital reserve fund to meet current expenses, the Association shall collect the sum of \$300.00 from each Owner, upon purchase of a condominium unit, to fund the Association budget. This \$300.00 will be refunded to the Seller upon sale of his unit, and replaced by the new Purchaser at closing.

8.2 Maintenance and Repair.

(a) Except as provided in the Declaration, every owner must perform promptly at his own expense all maintenance and repair work within his own unit and limited common elements which if omitted would affect the project in its entirety or in part belonging to other owners.

(b) All the repairs of internal installations of the unit such as water, light, gas, power, sewage, telephones, sanitary installations, doors, windows, electrical fixtures, and all other accessories, equipment and fixtures including any air-conditioning equipment belonging to the unit and including appurtenant limited common elements, shall be at the owner's expense.

(c) An owner shall be obligated to reimburse the Association or another unit owner promptly upon receipt of a statement for any expenditures incurred by the Association or other

unit owner or both in repairing, replacing or restoring any general common elements or the interior or any part of an apartment unit damaged as a result of negligent or other tortious conduct or such owner, a member of his family, his agent, employee, invitee, licensee or tenant.

8.3 Mechanic's Lien. Each owner agrees to indemnify and to hold each of the other owners harmless from any and all claims of mechanic's lien filed against other units and the appurtenant general common elements for labor, materials, services or other products incorporated in the owner's unit.

8.4 Use of Units – Internal Changes.

(a) Units shall be utilized for such purposes only as may be permitted in the Declaration.

(b) An owner shall not make interior modifications of alterations to his unit or installations located therein without previously notifying the Association in writing through the Managing Agent, or if no Managing Agent is employed, then through the President of the Board of Managers. The Association shall have the obligation to answer within ten days after receipt of such notice, and failure to do so within such time shall mean that there is no objection to the proposed modification or alteration.

8.5 Use of General Common Elements and Limited Common Elements. Each owner may use the general common elements and the limited common elements in accordance with the purpose for which they are intended without hindering or encroaching upon the lawful rights of the other owners.

8.6 Right of Entry.

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

(b) An owner shall permit the other owners, or their representatives, when so required, to enter his unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, provided that such requests for entry are made in advance and that such entry is at a time convenient to the owner. In the case of an emergency, such right of entry shall be immediate.

8.7 Rules and Regulations.

(a) No resident of the project shall post any advertisement or posters of any kind in or on the project, except as authorized by the Association.

(b) It is prohibited to throw garbage or trash outside the disposal installations provided for such purposes.

(c) No owner, resident or lessee shall install wiring for electrical or telephone installation, television antennae machines or air conditioning units on the exterior of the project or that protrude through the walls or the roof of the project, except as authorized by the Association.

(d) Each owner shall be responsible for the care and conduct of all pets brought upon the premises and shall be liable for all damages caused by said pets.

(e) It is prohibited to store wood or other fireplace materials at any location on the premises, except as shall be designated for such storage.

The Board of Managers or the Managing agent reserves the power to establish, make and enforce compliance with such additional house rules as may be necessary for the operation, use and occupancy of this condominium project, with the right to amend same from time to time.

## ARTICLE IX MORTGAGES

9.1 Notice to Association. An owner who mortgages his unit shall notify the Association through the Managing Agent, if any, or the President of the Board of Managers, giving the name and address of his mortgagee. The Association shall maintain such information in a book entitled "Mortgagees of Units".

9.2 Notice of Unpaid Assessments. The Association shall at the request of a mortgagee of a unit report any unpaid assessments due from the owner of such unit, and shall give mortgagees' and other notices as are required by the Declaration

## ARTICLE X COMPLIANCE

This material is for informational purposes only. Copies of actual recorded documents may be obtained from the association's manager.

10.1 These Bylaws are set forth to comply with the requirements of the State of Colorado Condominium Ownership Act and the Colorado Non-Profit Corporation Act. If any of these Bylaws conflict with the provisions of said statutes, it is hereby agreed and accepted that the provisions of the statutes will apply.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals at \_\_\_\_\_, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

BOARD OF MANAGERS:

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KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Secretary of the corporation known as Mountain Edge Condominium Association, Inc., does hereby certify that the above and foregoing Bylaws are duly adopted by the Managers of said corporation, as the Bylaws of said corporation on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and that they do now constitute the Bylaws of said corporation.

ATTEST: \_\_\_\_\_  
Secretary